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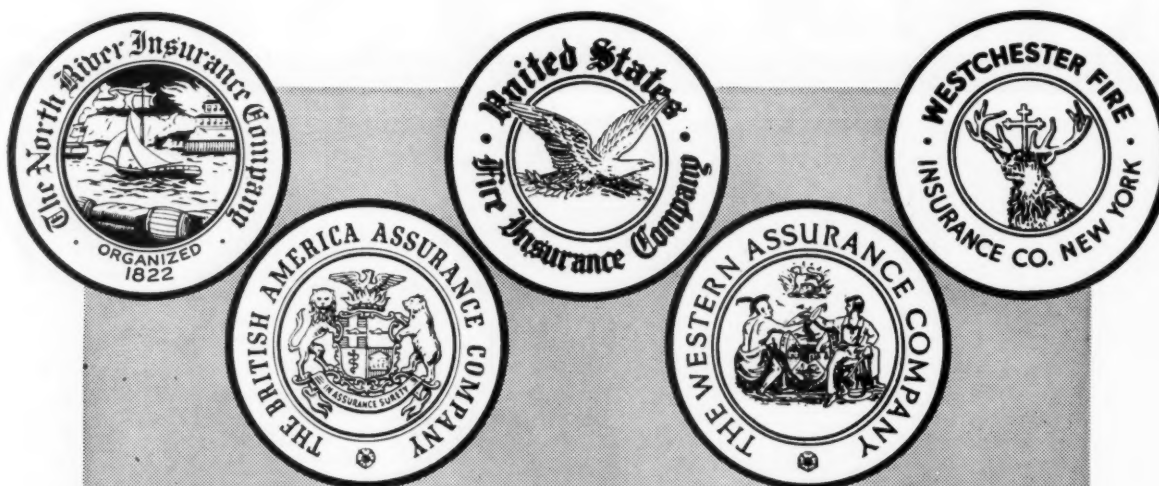


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THURSDAY, MARCH 29, 1956



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The NATIONAL UNDERWRITER

The National Weekly Newspaper of Fire and Casualty Insurance

60th Year, No. 13
March 29, 1956

N.Y. Gets Compulsory Automobile Insurance

Starts Next Jan. 1, PDL Is Included, Claim and Judgment Fund Loses

NEW YORK—In its closing minutes at Albany, the New York legislature passed a compulsory automobile liability insurance measure and sent it to the governor, who had indicated that he would sign such legislation. The language of the bill is reproduced beginning on page 2.

A measure that would have set up an unsatisfied claim and judgment fund was killed.

The compulsory measure, adopted by heavy majorities in the assembly and senate, makes insurance or other evidence of financial responsibility mandatory with the annual registration of the motor vehicle as of next Feb. 1. However, insurance and registration need not be co-terminous, as in Massachusetts.

In brief, the motorist must furnish "proof of financial security" before he can get his vehicle registered. Proof may be an owner's policy, a financial security bond executed by a surety or a deposit of \$25,000 cash or securities, or qualification as a self insurer. Insurance certificates may be used.

Beginning Jan. 1, 1958, the applicant for auto registration must submit with the application a certificate of registration or renewal stub in force immediately preceding date of application for renewal, "together with a statement by the applicant certifying that there is in effect proof of financial security."

In case of cancellation or failure to renew, the owner surrenders his registration certificate and plates. Insurer must give insured 10 days after mailing cancellation or non-renewal notice to insured. The notice of termination used must carry in 12 point type or larger the statement that proof of financial security is required to be maintained continuously through the registration period and that failure to maintain proof is a misdemeanor.

The MV commissioner may use his judgment in permitting the owner of 25 or more vehicles to qualify as a self insurer. Qualification by an individual owner as a self insurer is set out in the law.

When he gets evidence that the motorist no longer has proof of FR, the commissioner shall revoke the registration. There are safeguards provided against the motorist getting around this proviso by registering in another name. He can revoke driver's licenses, if necessary. Effort is made to reach non-residents. Revocation of registration or driver's license is good for at least a year.

Violation of the legislation constitutes a misdemeanor and subjects violator to a fine of \$100 to \$1,000 and/or a year in jail.

Costs of administration of compulsory will be assessed by the MV commissioner on insurers in ratio to "net direct written" auto liability premiums.

Business Disposed to Make Best of It Though Knows Line Won't Be Quite the Same

By KENNETH O. FORCE

News of the passage by New York of compulsory auto left the insurance business stunned and almost without comment for several days. This is not surprising, since the business has been vigorously opposing compulsory for more than a quarter of a century, and has been able to put it off everywhere since the loss of the issue in Massachusetts in 1927—though forced to give ground gradually by way of financial responsibility laws that became more stringent as time went on.

After a few days, however, the insurance people began to react. On the company side the reaction was one almost of relief that the fight was over—the issue of compulsory and its proponents have been so persistent and the difficulty so insurmountable of convincing the public that this was not an easy method of making irresponsible people responsible.

The disposition in company ranks is to accept the fact and turn attention to making auto insurance work under the new rules. Producers, of course, are pretty gloomy. They have worked hard, almost desperately, in the last few years to defeat compulsory and have struggled to get any reasonable alternative.

Both companies and producers recognize they can't get along without automobile business. As one producer put it, going from the insurance of 90% of motorists in New York to 100% isn't going to turn the business into chaos.

Perhaps the most disheartening aspect of the change is this: That the insurance business which developed au-

(CONTINUED ON PAGE 32)

Ludwig Lewis, V-P of North America, Is Retiring

In the annual report to stockholders of North America is contained the announcement of the retirement of Ludwig C. Lewis, senior vice-president.

The report says: "Mr. Ludwig C. Lewis, senior vice-president of the fire companies, has elected to retire after 46 years of devoted service. His active interest in the company's foreign business will, however, give us the use of his services in surveying and reporting upon all overseas operations. In the meantime, he will continue as a director."

Michigan Surety Sold to Mark Kroll Interests for \$82.50 a Share

Formal approval has been given by directors and stockholders of Michigan Surety to purchase of the company by Ins. Corp. of America of Cincinnati. The Mark H. Kroll interests, which own Ins. Corp. of America and its subsidiaries, Wednesday assumed management of Michigan Surety, with Mr. Kroll as president, G. W. Draper executive vice-president with headquarters at Lansing, S. H. Levinson 1st vice-president and secretary, and J. J. Fahrenbach treasurer.

Purchase price was reportedly \$82.50 a share.

J. P. Devaney Advanced

John P. Devaney has been advanced from vice-president to executive vice-president and operating head of Arrowhead and Balboa of Los Angeles, both subsidiaries of Seaboard Finance Co. Paul A. Appleby, president of Seaboard Finance, becomes president of the two insurers, succeeding Lester C. Layman, resigned.

Complete Program for Meeting to Set Up New A&S Group

Faulkner to Give First Presidential Address at Cincinnati April 12-13

The program for the organizational meeting of Health Insurance Assn. of America has been completed. The meeting will be at the Netherland Plaza hotel in Cincinnati April 12-13.

Among the featured speakers will be Walter Williams, Undersecretary of Commerce, Robert L. Hogg, vice-chairman of Equitable Society, J. Dewey Dorsett, general manager of Assn. of Casualty & Surety Companies, and Dr. George F. Lull, secretary and general manager of American Medical Assn.

The address of the first president of the association will be given by E. J. Faulkner, president of Woodmen Accident, who was nominated for the post by the nominating committee of the Joint Committee on Health Insurance.

Possibilities for public relations will be discussed by Frank S. Vanderbrouk, president of Monarch Life, who has been nominated for chairman of the association's public relations committee.

Robert R. Neal, general manager designate, will describe the new association and its functional makeup. Certain staff assignments will be announced.

A modified program of social activities has been planned to include a reception the evening of April 11, a banquet April 12, and a fellowship luncheon April 13.

In discussing the program, Mr. Faulkner, who is chairman of the joint committee, said that the formation of the association successfully culminates the two year assignment of the joint committee to solidify and unify the health insurance business. It is a direct result of the recommendation of Task Force I of the joint committee which called for a new trade association of the A&S business that would encompass the legislative, insurance department, research, and educational functions and set definite initial and continuing standards of performance for its members. The new organization will supplant Bureau of A&H Underwriters and H&A Underwriters Conference.

By the elimination of present duplication of effort of a two-association structure, Mr. Faulkner said, the business will be provided with a broader, sounder, and more effective approach to the social, economic, and political problems inevitable with the new status of health insurance as a national asset in a free economy.

Minnesota Buyers Hear Ellis

Alexander Ellis Jr. of Fairfield & Ellis of Boston discussed the manufacturers output contract at the March meeting of Minnesota chapter of American Society of Insurance Management at Minneapolis.

Late News Bulletins ...

NAIA Opposes Free Coverage

Free accidental death insurance, offered recently as a sales gimmick to sell automobiles, has been condemned by National Assn. of Insurance Agents as not in the public interest. President Kenneth Ross of Arkansas City, Kan., in noting the "storm of spontaneous protest" that has arisen among producers over this sales idea, said that the plan "degrades the dignity of the vital business of insurance."

In support of this opposition, Mr. Ross cited the resolution adopted by the NAIA at Kansas City in October, 1925, aimed at a similar experiment attempted by the Chrysler Motor Co. Under this plan, Chrysler was to furnish fire and theft insurance written through Palmetto Ins. Co. free for one year to all buyers of their automobiles under a master contract made in Michigan. Numerous state insurance departments declared the plan to be in contravention of state laws and the U. S. Supreme Court held the giveaway illegal.

Homeowners Need Not Be Audited in W. Va.

West Virginia has ruled that while the department has authority to require homeowners policies to be audited, it is not necessary at this time because they are subject to very simple rating rules. This is in contrast to the standard fire policy, which is, with its many possible endorsements controlled by complicated manual rules, inherently subject to rating errors.

However, the department warned that it is the duty of agent, company and rating bureau to make certain that correct homeowner rates are charged. If they cannot control errors and abuses in rating of risks, the department will require daily reports to be audited by a central stamping office.

Details of Provisions of New Compulsory Automobile Insurance Law in New York

Following is the text of the compulsory auto law. Article 6-A of the vehicle and traffic law is renumbered article 6-B, and that law is amended by inserting a new article 6-A, entitled "motor vehicle financial security act." With minor deletions, it reads:

2. Declaration of purpose. The legislature is concerned over the rising toll of motor vehicle accidents and the suffering and loss thereby inflicted. The legislature determines that it is a matter of grave concern that motorists shall be financially able to respond in damages for their negligent acts, so that innocent victims of motor vehicle accidents may be recompensed for the injury and financial loss inflicted upon them. The legislature finds and declares that the public interest can best be served in satisfying the insurance requirements of this article by private enterprise operating in a competitive market to provide proof of financial security through the methods prescribed therein.

Nothing in this article shall be construed to effect any change in the application of article eight of the insurance law to automobile liability insurance rate-making or to effect the development of various methods of doing or operating an automobile liability insurance business.

3. The term "proof of financial security" shall mean proof of ability to respond in damages for liability arising out of the ownership, maintenance or use of a motor vehicle as evidenced by an owner's policy of liability insurance, a financial security bond, a financial security deposit, or qualification as a self-insurer under section 93-f of this chapter or, in the case of a non-resident, under self-insurance provisions of the laws of the jurisdiction of such non-resident.

4. The term "owner's policy of liability" shall mean a policy:

a. Affording coverage as defined in the minimum provisions prescribed in a regulation which shall be promulgated by the superintendent at least 90 days prior to the effective date of this act. The superintendent before promulgating such regulations or any amendment thereof, shall consult with all insurers licensed to write automobile liability insurance in this state and shall not prescribe minimum provisions which fail to reflect the provisions of automobile liability insurance policies, other than motor vehicle liability policies as defined in section 94-q of this chapter, issued within this state at the date of such regulation or amendment thereof. Nothing contained in such regulations or in the article shall prohibit any insurer from affording coverage under an owner's policy of liability insurance more liberal than that required by said minimum provisions. Every such owner's policy of liability insurance shall provide insurance subject to said regulation against loss from the liability imposed by law for damages, including damages for care and loss of services, because of bodily injury to or death of any person and injury to or destruction of property arising out of the ownership, maintenance, use or operation of a specific motor vehicle or motor vehicles within the state of New York, or elsewhere in the U.S. in North America (exclusive of Alaska) or the Dominion of Canada, subject to a limit, exclusive of interest and costs, with respect to each such motor vehicle, of \$10,000 because of bodily injury to or death of one person in any one accident and, subject to said limit for one person, to a limit of \$20,000 because

of bodily injury to or death of two or more persons in any one accident, and to a limit of \$5,000 because of injury to or destruction of property of others in any one accident provided, however, that such policy need not be for a period co-terminous with the registration period of the vehicle insured. Any insurer authorized to issue an owner's policy of liability insurance as provided for in this article may, pending the issue of such a policy, make an agreement, to be known as a binder, or may, in lieu of such a policy, issue a renewal endorsement or evidence of renewal of an existing policy; each of which shall be construed to provide indemnity or protection in like manner and to the same extent as such a policy. The provisions of this article shall apply to such binders, renewal endorsements or evidences of renewal; and

b. In the case of a vehicle registered in this state, a policy issued by an insurer duly authorized to transact business in this state; or

c. In the case of a vehicle registered in another state in the name of a non-resident, either a policy issued by an authorized insurer, or a policy issued by an unauthorized insurer authorized to transact business in the state of his residence if such unauthorized insurer files with the commissioner in form to be approved by him a statement consenting to service of process and declaring its policies shall be deemed to be varied to comply with the requirements of this article; and

d. The form of which has been approved by the superintendent. No such policy shall be issued or delivered in this state until a copy of the form of the policy shall have been on file with the superintendent for at least 30 days, unless sooner approved in writing by the superintendent, nor if within said period of 30 days the superintendent shall have notified the carrier in writing that in his opinion, specifying the reasons therefor, the form of policy does not comply with the laws of this state.

5. The term "certificate of insurance" shall mean any evidence issued by or on behalf of an insurance company duly authorized to transact business in this state, stating in such form as the commissioner may prescribe or approve that such company has issued an owner's policy of liability insurance on the motor vehicle or vehicles designated therein. Such certificate shall contain at least the following information except as otherwise provided:

a. The name and address of the person to whom the policy was issued.

b. The number and effective period of the policy. If all of the motor vehicles owned by one person during a defined period are insured under the same owner's policy of liability insurance the certificate of insurance may so state and it shall then not be necessary to identify the specific vehicle insured. The requirements of this article for an owner's policy of liability insurance may be fulfilled by the policies of one or more insurance carriers which policies together meet such requirements.

6. The term "financial security bond" shall mean for each motor vehicle a bond executed by the owner and by a surety company duly authorized to transact business in this state or by such owner and by two individual sureties each owning real estate within the state and having equity therein in the amount of such bond, which real estate shall be scheduled therein. No such real estate bond shall be accepted unless it is first approved by a county judge or justice of the supreme court. Such bond shall

constitute a lien in favor of the state upon the real estate of any individual surety, which lien shall exist in favor of any holder of any final judgment against the principal under the coverage of such bond upon the recording of notice to that effect in the office of the clerk or registrar of the county where such real estate shall be located. The provisions of subdivisions (e) and (f) of section 94-u of this chapter shall apply to such bond.

7. The term "financial security deposit" shall mean for each motor vehicle the deposit with the commissioner of \$25,000 in cash, or securities, such as may legally be purchased by savings banks or trust funds, of a market value of \$25,000.

8. The term "self-insurer" shall mean a person who shall have been determined by the commissioner in accordance with section 931-1f to be financially responsible.

9. The word "state" when used in this article shall unless the context clearly indicates otherwise, mean any state, territory or possession of the U.S., the District of Columbia or any province of Canada.

93-b. Registration of motor vehicles.

1. No motor vehicle shall be registered in this state unless the application for such registration is accompanied by proof of financial security which shall be evidenced by a certificate of insurance or evidence of a financial security bond, a financial security deposit or qualification as a self-insured under section 93-f; provided that upon renewal of registration with respect to registration years commencing on or after Jan. 1, 1958 an application accompanied by a certificate or registration or renewal stub in force immediately preceding the date of application for renewal, together with a statement by the applicant certifying that there is in effect proof of financial security, shall meet the requirements of this section.

The owner of such motor vehicle shall maintain proof of financial security continuously throughout the registration period. When insurance with respect to any motor vehicle is terminated by cancellation or failure to renew the owner shall surrender forthwith his registration certificate and number plates of the vehicle to the commissioner unless proof of financial security otherwise is maintained in compliance with this article.

2. No financial security bond shall be accepted by the commissioner unless it is conditioned for payments in amount and under the same terms and conditions as are required for an owner's policy of liability insurance.

3. No financial security deposit shall be accepted by the commissioner except in accordance with the provisions of section 93-d.

4. The commissioner is hereby authorized to promulgate reasonable regulations to provide effective administration and enforcement of the provisions of this article in accordance with the purposes thereof.

93-c. Notice of termination. No contract of insurance or renewal thereof for which a certificate of insurance has been filed with the commissioner shall be terminated by cancellation or failure to renew by the insurer until at least 10 days after mailing to the named insured at the address shown on the policy a notice of termination. Time of the effective date and hour of termination stated in the notice shall become the end of the policy period. Every such notice of termination for any cause whatsoever sent to the insured shall include in type of which the face shall not be smaller than 12 point a statement that proof of financial security is required to be maintained continuously through the registration period and that failure to maintain such proof of financial security is a misdemeanor.

Upon termination of insurance by

(CONTINUED ON PAGE 26)

A&S, Life Men Hold Joint Session on Office Procedures

Some 150 representatives from member companies attended the office methods and procedures forum sponsored by H&A Underwriters Conference and Life Office Management Assn. at Chicago this week.

Talks on job enlargement, work measurement, claim procedures, and issue procedures were followed by workshop sessions.

Edward A. Robie of Equitable Society, speaking on job enlargement, said he believes there has been a significant decrease in the satisfaction that many persons receive from their work. "What should we expect from the worker who spends all his working hours on a simple routine operation that fails to challenge anything in him except his desire to stick it out until quitting time and the next payday?"

"In recent years a few companies decided they had more routine jobs than they had routine people," Mr. Robie said. "They decided it is possible to vary job design to fit people as well as to place and train people to fit jobs."

"They have undertaken to raise the skill demands of many of their jobs, to include a variety of related but unlike duties, and to give the employee an opportunity to make some decisions about how the work should be done. Their success has been sufficient to bring them some degree of notoriety and the term job enlargement has been coined to describe their approach."

"Electronic machines have the job enlargement philosophy built in with a vengeance, since they will eliminate many existing routine jobs and require levels of skill on new jobs that we may have considerable difficulty in finding and training people to reach."

Joseph T. Cosby, Metropolitan Life, said a subcommittee study revealed a number of companies were successfully applying principles of work measurement. He said any such plan will need the attention of top administrative officers at the start to establish objectives and shape the program. Developing the plan in operating detail can be expected to require the attention of a competent operating man over a period of several months.

A panel discussion on claim procedures was moderated by Robert B. Savage, Wisconsin National Life, chairman of the conference-LOMA joint committee. Panelists were George F. Monks, New York Life; E.W. Beresford, Old Line Life, and F. L. Larger, Washington National.

"Claims handling with all its ramifications has properly been called art rather than science," Mr. Monks stated. "We have tried to break up claims handling into two areas. One area requires the exercise of claims handling judgment and experience. The other falls into somewhat of an automatic routine wherein the same facts always receive the same disposition. We have tried to place this latter area, in both the branch office and home office, on a so-called scientific basis by laying down specific rules, thus eliminating time-consuming individual decisions on the routine and repetitious situations. This has permitted volume handling of routine operations with accuracy at a clerical level."

Mr. Beresford reported that a check

(CONTINUED ON PAGE 16)

N. Y. Defines Block Business, Will Hold Hearing April 13

NEW YORK—The New York department has proposed an opinion, or definition, of mercantile block, commercial property, and dealers' policies, and has called an open hearing April 13 at the New York City division of the department, at which the proposed opinion will be discussed.

The opinion, written by Julius S. Wikler, first deputy, defines such policies as multiple line or multiple peril, rather than inland marine; concludes that they are in the public interest, and states that rating should be on the package basis but with classifications for trade groups and territories.

The opinion grows out of the hearing held by the department Dec. 20 at which members of the department and representatives of the business discussed general aspects of the problems connected with the introduction of these new forms of "combined coverage policies."

In his opinion, Mr. Wikler notes that these package policies provide multiple peril coverage on property of retailers and wholesalers, consisting principally of stocks of goods and merchandise. Insurance generally is against all risks of direct physical loss or damage, subject to specific exclusions. The perils include fire, extended coverage, burglary and theft, water damage, transit and miscellaneous other perils subject to a small deductible.

Policies are in the public interest since they make it possible for business firms to obtain improved protection more conveniently than under the traditional kinds of separate policies. They also eliminate various gaps and some overlapping, the proposed opinion reads.

The preponderance of opinion is against the idea of amending the nationwide definition in New York to include all types of dealers under inland marine, Mr. Wikler concludes. He agrees with the general opinion that these new types of policies should be classified multiple line or multiple peril—"which is more logically descriptive and also affords a more favorable situation for the future development of broader forms." Subdivisions could recognize the three major groupings such as mercantile, manufacturing and residential, the opinion points out.

As with homeowners and manufacturers output, all of the mercantile block rating plans filed with the New York department provide for indivisible or composite rates for all of the perils and situations covered by the basic form. There is no contention that these policies constitute a new kind of insurance. They provide combinations of coverage. Undoubtedly, Mr. Wikler states, there is some saving in expense of handling such policies, compared with the cost of handling a number of separate policies for the component coverages. Competent underwriters believe that considerable reduction in loss experience should result from the carrying of a high percentage of insurance to value and the elimination of adverse selection in respect to many of the component coverages.

The department recognizes that judgment factors are necessary to a limited extent in the proposed rating plans. However, the opinion points out that there should be some relationship to existing rates for comparable underlying coverages with such modifications as may reasonably reflect differences in conditions and exposures and other factors relating to such risks. Rating plans or similar types of policies have been in effect in the inland marine field.

In view of the rating of these risks on a package basis, there is an obvious

requirement that the rates be related to the experience under these types of policies, the opinion states. To break down the premiums into arbitrary percentages and to include them with fire, EC, burglary and theft, water damage, sprinkler leakage, inland marine, etc., would result in mixing the statistics without obtaining any conclusive indications. There would be no means of determining the adequacy of the rates for these package policies unless the experience of these types of risks is maintained separately for such packages.

Insurers will be required to maintain statistics and report their experience on these types of risks in accordance with statistical plans acceptable to the department, the opinion states. Such statistical plans should include classifications for trade groups and territories and provide cause of loss codes for the supplemental reporting of losses by major perils.

As sufficient statistical experience is developed for these policies, the department will require that the rates be adjusted to accord with credible experience indications.

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Robinson Becomes Chief of Phoenix of London Group

H. Lloyd Jones, chief executive officer of Phoenix of London group, has retired and John R. Robinson, deputy U.S. manager and executive vice-president of the group, succeeds him as president of Phoenix Assurance, Columbia, and United Firemen's and as U. S. manager of London Guarantee and Union Marine & General.

Mr. Jones will continue as chairman of Phoenix Assurance, Columbia, and United Firemen's and as chairman of the group's finance committee.

Mr. Robinson began on the Pacific coast as a local agent and later became an inspector with California Inspection Rating Bureau. In 1924 he joined Phoenix Indemnity as an underwriter at San Francisco. In 1927 he became superintendent of agencies at the home office and was elected vice-president of Phoenix Indemnity. In 1938 he was appointed assistant U. S. manager of

London Guarantee. In 1942 he became assistant U. S. manager of Phoenix Assurance and Union Marine & Gen-



John R. Robinson



H. Lloyd Jones

eral and vice-president of Columbia and United Firemen's.

In 1950 he was made executive vice-president and deputy U. S. manager of the group.

He is a vice-president of Eastern Underwriters Assn., a director of National Automobile Underwriters Assn. and General Adjustment Bureau and a governor of the New England Fire Insurance Rating Organization.

Mr. Jones joined the group as controller of London Guarantee in 1926.

He was deputy U. S. manager and executive vice-president of the group's interests in the U. S. for 15 years before being made chief executive officer in 1950. He is a Fellow of Casualty Actuarial Society.

A testimonial dinner, attended by more than 60 members of the home office and field force, was given Mr. Jones in New York City. Mr. Robinson was toastmaster and presented Mr. Jones a color television set on behalf of fellow officers and employees. Sir Edward Ferguson of the London office, managing director of the group's world-wide operations, was the principal speaker and presented Mr. Jones an inscribed silver tray from the directors of Phoenix Assurance in England.

T. H. Hodgson, assistant manager of the London Office, also spoke and presented Mr. Jones a set of books from the executive department in London.

Also present at the dinner were Ralph Sketch, manager of Phoenix of the London office, also spoke and pre-vice-presidents and branch managers from all parts of the U. S.

Atlantic group has moved its Baltimore office to 1101 Mathieson building.

Five Staff Changes

Bowser and Miller Promoted by Zurich

William E. Bowser, who has been an assistant U.S. manager of Zurich at the U.S. home office in Chicago since 1950, has been made deputy U.S. manager in



William F. Bowser



Lewis F. Miller

charge of eastern department operations with headquarters in New York. Since 1950 the eastern department has been under the supervision of Creighton P. Cunningham, assistant U.S. manager, who has resigned as of April 30 to join the C. V. Starr organization.

Mr. Bowser joined the Zurich in 1924 as an underwriter in the head office. He became assistant superintendent of the underwriting department in 1941, and superintendent in 1942. In 1950 he became assistant U.S. manager in charge of underwriting activities countrywide.

Lewis F. Miller, who has been superintendent of head office underwriting, has been made assistant U.S. manager. He will remain in Chicago and will direct all underwriting operations except group and boiler and machinery. He will also have general supervision of the conservation, audit, and history departments.

Mr. Miller joined the group department of the Zurich in 1933. He transferred to casualty operations and served successively as an underwriter and supervising underwriter until 1950, when he was made assistant superintendent of the underwriting department. In 1951, he was named superintendent of the department.

Paul L. Kohn, assistant superintendent of underwriting in Chicago, will be transferred to New York as administrative assistant to Mr. Bowser in connection with eastern department underwriting operations. Mr. Kohn joined the underwriting department of Zurich in 1947. He was made a supervising underwriter in 1950, and assistant superintendent of the department in 1955.

Paul R. Brislen succeeds Mr. Miller as superintendent of head office underwriting. Mr. Brislen joined Zurich staff as a supervising underwriter in 1952, and in 1955 was made executive underwriter in charge of all branch office underwriting.

Edward C. Woodard is transferring from the head office claim department to the Los Angeles office as traveling supervisor of claims for the Pacific department. Mr. Woodard has been assistant to Joseph F. McDonough, deputy U.S. manager in charge of claims. He has been in Chicago office since 1934, except for the period between 1952 and 1955, when he was based in New York City.

Albert Y. Bingham has been elected a director of American Automobile. He is financial vice-president and director of Chicago Title & Trust Co.

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Exchange Insurance Association

Speaks Out for the Values in the Rate Bureau Function

NEW YORK—After describing in detail the work of New York Fire Insurance Rating Organization at a meeting of the New York chapter of American Society of Insurance Management, Sumner Stanley, general manager of the rating bureau, emphasized in forthright terms the value of rating bureau function in relation to its cost



Sumner Stanley

and presented some vigorous answers to criticisms that are made of rating bureaus from time to time.

He said, for example, that in 1955 the bureau's engineering department reviewed the fire defenses of more than 350 districts in the state, the general rating department inspected and calculated new or revised specific rates on more than 180,000 buildings, the special risks department inspected and reported on more than 3,000 industrial properties and the stamping department reviewed 2.5 million policies and found that 8.8% of those reviewed contained errors requiring correction. The total number of policies written is about four million.

He told the buyers that he hoped this would prompt them to ask how much all this work costs. He said he also hoped that they would be surprised to learn that NYFRO's current assessment rate charged against the insurance business and paid by insurance buyers is 1.2% of premiums collected for the insurance concerned.

"We fire rating bureaus have been charged occasionally with being slow to move and unresponsive. We are slow to make drastic moves, but we are not unresponsive. This industry must be conservative, for it is, in a sense, the conservator of your property. It may be, although I do not concede it, that the industry has been conservative to the point of complacency in the past. It is my personal feeling that the more recent legislation has pushed it to another extreme."

When changes are under consideration, Mr. Stanley thinks, it properly takes time for divergent viewpoints to be reconciled and for industry-wide decisions to be arrived at. However, independent action and new insurance gimmicks are getting the big play today.

Current rating laws appear to encourage independent action, and possibly this is good for the industry up to a point, he said. It may arouse

rating organizations from their complacency—if they are complacent. He said he is not opposed to progress, nor does he feel the business is in a chaotic period at the moment. But he is troubled about recent interpretations which have been placed upon independent action by the courts.

If fire rating bureaus make a constructive contribution to society they do it by establishing standard coverages and standard statistics which can be interpreted to provide protection for insured at reasonable cost and solvency for insurers, both of which are

important, he commented. The accumulation of statistics is meaningless unless the statistics are on a common base and unless they embrace a sufficient volume to have a measure of credibility. If there is no standard, there is no basis for evaluation. Further, there is no point of departure from the standard.

Evaluation of insurance contracts and rates would be most difficult if the buyer could not relate them to a standard contract and a standard rate.

For example, he said while "the so-called slow moving, but responsive,

industry" was attempting to develop a mercantile block form of coverage acceptable to all companies, a half dozen form and rating plans were filed with the New York department by individual companies and groups. It could have been 250 if all companies chose to follow the same route. Imagine the buyer's dilemma if he had to evaluate all of them and determine which best suited his needs. Superintendent Holz wisely withheld action on any of the filings until the subject could be carefully reviewed and, in fact, held a

(CONTINUED ON PAGE 32)

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Are you really checked out on "Time Element" insurance. Do you know when to recommend the Gross Earnings form of Business Interruption coverage...when to recommend the Contribution form?

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\$1 Million Loss in Cathedral, School Fires in Trenton

Two fires within six hours brought an insurance loss of \$1,095,000 in Trenton, N.J. Destroyed was St. Mary's cathedral and rectory and a public grammar school several blocks away.

The cathedral and rectory were destroyed except for the walls. The insurance loss on the cathedral was \$650,000 and on the rectory was \$75,000. Most of the insurance was written by North America, Liberty Mutual and Hardware Mutual. The fire apparently started on the ground floor of the cathedral and quickly spread to the rest of the cathedral and the rectory, through a stairwell and an elevator shaft. Two persons died in the fire.

The grammar school fire caused a \$275,000 insurance loss to both building and contents. Although school was in session, no one was injured in the blaze. The school was insured as part of the school schedule in Trenton

which covers all schools in the city under a blanket policy, with a 90% average clause.

The fire apparently originated in a service closet used for storing cleaning equipment.

Also damaged in the fire was a funeral home next door to the cathedral, which sustained \$20,000 insured loss, and a stationery office supply concern which sustained a \$5,000 insured loss.

Butler New Head of Miami Insurance Unit

Raymond W. Butler, Miami local agent, has been named president of Greater Miami Insurance Board to succeed Neil D. Coates. Herbert N. Crowder and George H. Sweet were named vice-presidents and Wendell Somner was elected secretary.

Newton Board Elects

Newton (Kan.) Insurance Board has elected the following officers: Preston M. Bacon, president; J. R. Engers, vice-president, and Byron Brittain, secretary.

Changes at Home Office of Pearl

Geoffrey Kitchen, deputy chairman of Pearl Assurance, has been elected chairman to succeed G. R. L. Tilley, who has retired from the board because of health.

Mr. Kitchen joined Pearl as a member of its field staff. He returned to the company after service in World War II and was elected a director in 1948. He has spent some time in the United States.

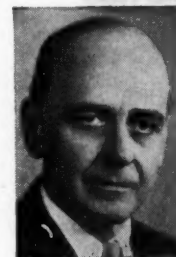
W. C. James has been elected deputy chairman to succeed Mr. Kitchen in that position. He is a veteran member of the board and is highly esteemed by Americans who have had the opportunity to meet him in London.

Mr. Tilley has made a number of extensive visits to this country and has a wide acquaintance.

Norman L. Trebilcock has been appointed director of sales for Badger Mutual of Milwaukee. He has been regional vice-president for Michigan and Indiana since 1943.

Camden Fire Shows New Premium High

Premiums written increased 12% to a record \$17,384,682 in 1955, according to the annual report of Barry Truscott, president of Camden Fire.



Barry Truscott

Loss and loss expense ratio to premiums earned was 56.5 against the 1954 figure of 58.6 and the expense ratio to premiums written dropped from 43.3 to 42.8. The combined loss and expense ratio

dipped from 101.9 to 99.3. Policyholders' surplus rose \$1,187,360 to a new high of \$17,437,775. Realized capital gains on sales of securities amounted to \$418,882. After providing for an increase in the unearned premium reserve of \$853,257, an underwriting loss of \$255,128 was sustained. All operational gain amounted to \$2.07 per share of stock as against \$1.58 per share in 1954. Assets increased \$2 million to more than \$40.5 million.

New Insurers Seek Charters in R.I.

Bills to incorporate five new insurance companies to sell general lines of insurance except life have been introduced in Rhode Island legislature.

The new companies, their capitalization and their incorporators are: Mohawk General Ins. Co. with \$500,000, and Robert J. Connelly, Joseph Edmond and Leonard J. Jenard; Prudence Ins. Co. with \$500,000 and Donald E. Cornell, Siegfried Arnold and Ernest Fortin; Dudley Ins. Co. with \$2 million and George A. Nelan, Joseph B. Brown and Lois Trask; Enterprise Ins. Co. with \$1 million and James Y. Smith, William S. Slater, Earl D. Mason and Charles T. Child; and Piedmont of Rhode Island Fire Ins. Co. with \$1 million capitalization and Richard A. Moran, Joseph V. McAloon and John P. Dugan.

Another bill would increase from \$1.5 million to \$5 million the authorized capital of Resolute.

Coffee Named to Wash. Department Post

Glenn Coffee has joined the Washington department as an assistant to William D. Yerkes, rate supervisor at Olympia.

Mr. Coffee has been a field examiner for the State Employee's Retirement System for two years and prior to that was a deputy for the state treasurer's office for 20 years.

United Pacific Has 9% Premium Gain in 1955

United Pacific had net income of \$1,193,000 in 1955, J. W. Reynolds, chairman, and Harold L. Baird president, reported. Policyholders surplus at year-end amounted to \$7,168,000, an increase of \$918,000. Gross premiums written totaled \$20,663,000 an 11% increase. Net premiums amounted to \$18,040,000, an increase of \$1,414,000.

Compensation Council Names Foley Officer

National Council on Compensation Insurance has promoted Walter F. Foley to assistant secretary in New York. He joined the council in 1946 and since 1947 has served as statistician.

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

Public Ledger Building, 6th and Chestnut Streets, Philadelphia, Pa.

FINANCIAL STATEMENT AS AT DECEMBER 31, 1955

ADMITTED ASSETS

*Bonds—United States Government	\$ 1,472,886.19
*Bonds—All Other	1,392,870.05
*Stocks	7,768,793.00
Cash on Hand and in Banks	1,218,079.00
Premium Balances (Less Ceded Reinsurance Balances)	506,533.71
Bills Receivable, taken for Premiums	35,580.23
Interest Due and Accrued	26,051.14
Other Admitted Assets	651,083.05
	<u>\$13,071,876.37</u>

LIABILITIES

Reserve for Losses and Loss Expenses	986,902.39
Reserve for Unearned Premiums	3,222,956.59
Reserve for Perpetual Policy Deposits	187,258.85
Reserve for Expenses, Taxes (Including \$17,837.04 Federal and Foreign Income Taxes) and Contingent Commissions Due or Accrued	258,105.78
Funds held by Company under Reinsurance Treaties	881,518.68
Reserve for all other Liabilities and Items	140,755.79
	<u>\$ 5,677,498.08</u>
Capital Stock (120,000 shares \$10.00 Par Value)	\$1,200,000.00
Surplus	6,194,378.29
	<u>\$13,071,876.37</u>

POLICYHOLDERS' SURPLUS \$7,394,378.29

* Bonds and Stocks are carried on the basis prescribed by National Association of Insurance Commissioners. If actual December 31, 1955 market quotations had been used, the Policyholders' Surplus would be \$7,335,269.17. Securities carried herein at \$309,354.93 are deposited with State Departments as required by law.

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111 WILLIAM STREET, NEW YORK 38, N. Y.

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169 William Street
New York 38, N. Y.

OCEAN
MARINE DEPARTMENT

84 William Street
New York 38, N. Y.

FOREIGN DEPARTMENTS

102 Maiden Lane, New York 5, N. Y.
206 Sansome Street, San Francisco 4, Calif.

Problems of Multiple Line Coverages Highlight TIRB Underwriting Conference

More than 200 representatives of 181 member companies attended Transportation Insurance Rating Bureau's three-day underwriting conference at Chicago last week. Emphasis was on problems underwriters face in working with multiple line coverages.

The well-attended conference sessions were conducted on a close time schedule which included no luncheons or social functions. Even the meeting room with its banquet table desks reflected the classroom atmosphere and working theme of the meeting.

Speakers delivered brief talks and allowed sufficient time to answer specific questions from the audience. Many of the meetings were workshop sessions and panel discussions.

J. A. Arnold, vice-president of American Manufacturers Mutual and executive committee chairman of TIRB, opened the first day's program with an outline of the educational nature of the conference. He pointed out that the day of selective underwriting is rapidly passing as combinations of coverages become the order of the day. "Even the underwriter of dwelling business today must understand not only the hazards of fire and those affecting extended coverage, but must also be a burglary underwriter and something of a marine underwriter. In the mercantile and manufacturing fields, the same trend is beginning to take shape so that the underwriter of today and tomorrow must extend his knowledge to the greatest possible breadth."

William H. Rodda, manager of TIRB, presented the TIRB statement of policy on its withdrawal of commercial block filings and adoption of the mercantile block form. Mr. Rodda's talk was reported in last week's issue.

A work shop session went through a work sheet demonstrating how to develop tentative rates for mercantile block coverage. It was pointed out that rating bureaus may be delayed at times in computing final rates for the coverage and underwriters would find it necessary to compute tentative rates accurately in order to write the business. Members of the panel at the session were: R. D. Smith, marine representative of Liberty Mutual Fire; R. K. Fowler, inland marine and multiple peril department manager of Indiana Lumbermens Mutual; R. J. Elliott, vice-president of American Manufacturers Mutual, and J. M. Wright, vice-president of Associated Reciprocal Exchanges.

A demonstration of burglary and fire protection devices in relation to mercantile block coverages was presented by G. G. M. Purcell and Thomas L. Boyle, both of American District Telegraph Co.

The demonstration was followed by a discussion of mercantile open stock burglary insurance by C. A. Wiborg, manager of the burglary underwriting department of Lumbermens Mutual Casualty. Mr. Wiborg's talk will be reported next week.

More frequent joint meetings of underwriters and loss men were advocated by D. T. Hawkins, assistant manager of Mutual Loss Research Bureau, in a discussion of the susceptibility of mercantile stocks to water damage.

"In risks involving possible water damage, the underwriter must consider relative factors which confront the salvor after the loss occurs," he

said. Under the damageability factor, Mr. Hawkins said consideration should be given to the type of stock, type and amount of water, packaging and type of storage, and how fast the building can be ventilated and dried by heat. Dehumidification often prevents deterioration by continued exposure to moisture, he pointed out. Under the

factor of removability, he suggested considering the bulk and weight of the stock, accessibility and the method which would have to be employed in removing the stock. Considerations under the factor of reclaimability include whether the stock can be handled on the premises or whether it must be returned to the manufacturer. He pointed out that the price of the stock also determines the amount which can be spent on reclamation. He said the marketability of damaged stock must be viewed in relation to the market level at which it was insured since the

salvage buyer has only one price—that which will enable him to resell at a profit. Other factors which the underwriter must consider are the quantity and quality of the stock and whether it is seasonal merchandise.

Thursday's program began with a panel discussion of recent changes in homeowners policies. R. K. Hill, vice-president of American Manufacturers Mutual, discussed policy and form changes; W. E. Dubocq, manager of the inland marine department of Merrimack Mutual, outlined rule changes,

(CONTINUED ON NEXT PAGE)

FINANCIAL STATEMENT

Kansas City Fire and Marine Insurance Company

AS OF DECEMBER 31, 1955

ASSETS	Dec. 31 1955	Percent to Total Assets	Dec. 31 1954
Cash on Hand and in Banks	\$ 3,155,289.18	28.43%	\$ 3,002,208.31
Investments:			
Bonds:			
United States Government	718,640.30	6.47	741,869.26
Canadian Government (U. S. Dollars)	125,605.70	1.13	128,650.69
State and Municipal	2,937,699.58	26.48	1,754,031.72
Corporation and Miscellaneous	78,180.56	.70	45,000.00
Total Bonds	\$ 3,860,126.14	34.78%	\$ 2,669,551.67
Total Cash and Bonds	\$ 7,015,415.32	63.21%	\$ 5,671,759.98
Common and Preferred Stocks	2,639,598.00	23.78	2,194,482.00
Total Cash and Investments	\$ 9,655,013.32	86.99%	\$ 7,866,241.98
Agents' Balances (Less than 90 Days Due)	1,188,085.90	10.70	1,958,468.50
Due from Other Insurance Companies	164,895.73	1.49	173,671.64
Accrued Interest	32,401.62	.29	20,917.04
All Other Assets	57,972.81	.53	47,573.76
Total Admitted Assets	\$11,098,369.38	100.00%	\$10,066,872.92
LIABILITIES			
Reserve for Reinsurance Balances Payable	\$ 564,840.69		\$ 245,218.46
Funds Held Under Reinsurance Treaties	394,739.25		275,034.38
Reserve for Unearned Premiums	4,723,035.50		4,729,625.79
Reserve for Taxes	335,558.68		342,979.33
Reserve for Losses in Process of Adjustment	992,119.86		764,815.50
Reserve for All Other Liabilities	126,075.60		275,603.39
Total Liabilities, except Capital	\$ 7,136,369.58		\$ 6,633,276.85
Capital (100,000 shares; par value \$10.00)	1,000,000.00		1,000,000.00
Surplus	2,961,999.80		2,433,596.07
Surplus to Policyholders	\$ 3,961,999.80		\$ 3,433,596.07
Total Liabilities, Capital and Surplus	\$11,098,369.38		\$10,066,872.92

Bonds are carried on an amortized basis; stocks at December 31st market values as prescribed by the National Association of Insurance Commissioners.

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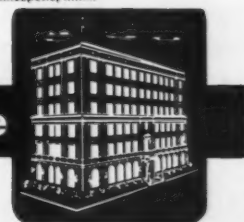
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Kansas City Fire and Marine

Insurance Company

301 West 11th Street • Kansas City, Missouri



FINANCIAL STATEMENT

(CONTINUED FROM PRECEDING PAGE) and G. E. Seider, vice-president of Badger Mutual, discussed the new tenants form.

J. D. Youd, manager of Mutual Inland Marine Underwriters of New England, discussed contents coverage under the homeowners policies and the personal property floater.

"An underwriter must have accurate information to establish the value of a stamp collection and its susceptibility to loss," according to Ben B. Newman, Chicago broker and philatelist. He

pointed out that catalogue values of individual stamps do not determine the value of the collection. Many award-winning collections of a research type which use poor quality stamps to show types are of little value. General collections, too, are often of little value. He said there are three phases of stamp insurance: dealers stocks, exhibits and collections. "Dealers stocks fall into the mercantile category, but should be underwritten with the understanding that the dealer cannot have a complete inventory. Ma-

for considerations in insuring exhibits should be: How is the material to be mounted in the show, what kind of protection will it have at the show and what sort of protection will it have when sent to the judging committee? To determine the value of a private collection, an underwriter should establish whether it contains 19th or 20th century stamps, mint or used stamps, and covers and cancellations. He should know how many volumes there are, what countries are represented and the general condition of the collection," he said. Mr. Newman advocated talking with dealers to determine the value of a general collection. Items with a value of \$250 or more should be specifically insured, he said, and for the most part their value can be determined through the source of purchase.

A comparison of homeowners policies and the comprehensive dwelling policy was presented by a panel composed of R. D. Smith, marine representative of Liberty Mutual Fire; W. E. Starck, assistant vice-president of Badger Mutual; F. W. Cornelius, executive assistant of American Manufacturers Mutual, and R. J. Quick, chief underwriter of Indiana Lumbermens Mutual.

Mr. Smith compared the homeowners B and the CDP from the aspect of coverage. He pointed out that the CDP was more flexible, but that changes in the homeowners policies are making them more flexible. The major difference in coverage between the B and the CDP without endorsements, he said, is theft coverage. He pointed out that the inclusion of mysterious disappearance in the CDP is an advantage in coverage. He also pointed out that the B does not cover theft from an unlocked vehicle without signs of forcible entry. Other minor differences, he said, include broader TV and radio antenna coverage and the \$50 deductible in the B. He indicated that greater flexibility through changes in the B will provide the coverages which insured needs.

In a comparison of the two coverages from a cost aspect, Mr. Starck established a \$186 premium for homeowners B coverage on a \$15,000, one-family, approved roof, frame dwelling in Milwaukee. The premium includes a \$21 charge for waiving the \$50 deductible. To obtain comparative coverage under the basic CDP with endorsements, Mr. Starck estimated a premium of \$235. He pointed out that eliminating premiums for additional coverages under the CDP which are considered "excessive" by some would reduce the premium to \$183. Included in the "excessive" coverages were additional living expense and some of the liability and theft coverages.

Mr. Cornelius, in comparing the two coverages from the standpoint of underwriting, said the differences are so few that they are the same. He suggested the use of forms designed especially for package policies by reporting firms. He said company inspectors usually consider only fire and EC aspects in an inspection of a dwelling

and neglect the liability and burglary aspects of a risk. He cautioned that the business liability exposures of an individual who operates a business from his home are not covered under the dwelling policies. It is, however, an additional exposure to be considered in underwriting since it is often difficult to determine whether the injured party is a guest or a customer.

The basic consideration in comparing the two forms on salability is: Which does the agent find it easier to sell and why? according to Mr. Quick. He pointed out that the homeowners policies appeal to the mass market and coverage reflects average conditions. "The simple rating procedure and endorsements for additional coverages make it easy to sell. The control of coverage, however, does not always fit the ideas of insured. The CDP, on the other hand, is a tailor-made policy and can include all coverages." Mr. Quick said the salability depends to a great extent on the insurance program which the package policy is replacing. "Those agents who have done little planning for their clients can sell homeowners, but with a good comprehensive program, the agent will find it difficult to reduce insured's coverages." He said one agent who explains both types of policies and lets the customer make the choice is selling nine CDPs for each homeowners policy. He said the homeowners need further refinements, and "until that time, we should not sell the CDP short."

Mr. Cornelius received a round of applause when he objected to the term "confusion" used by many to describe the state of the insurance business in regard to multiple line developments. He maintained that it is bad public relations since customers will lose confidence in their agent. He pointed out that many of the older forms of coverage still present problems and said that insurance is a constantly changing business and must accept progress which provides better coverage at less cost.

Friday's program began a half-hour early to include a non-scheduled showing of the U.S. weather bureau film, "Tornado." The film, which is available through local weather bureaus, explains how local storm warning centers operate and urges public support for tornado warning systems. Ivan Brunk, chief meteorologist for the bureau and chief of the Chicago division, answered questions on tornadoes and explained how the film could be obtained.

R. J. Elliott, vice-president of American Manufacturers Mutual, showed a film on outboard cruising and reviewed recent developments in outboard boat and motor coverages. He pointed out that premiums for the outboard boat and motor line had increased almost 1,500% in the last five years. He explained that the TIRB underwriting committee could not justify a rate reduction or an increase in coverage on the basis of loss experience in the line, so withdrew the TIRB form and let companies file their own forms. He

CONTINUED ON PAGE 16



From the diary of an Agency Secretary



Gollies, are we busy! On account of we're pushing that 5-year fire policy of PLM's on dwellings. Mr. L says everybody wins with that one, and he's right—even down to little ol' me, Ellen. First our assureds win. They make a double money saving—lower initial cost, plus their regular 20% dividend saving. Second, Mr. L wins. He saves time and trouble in soliciting renewals. And third, I win. I spend less time in routine policy typing, have more leisure to really help Mr. L develop new business, and to keep my office records neat and up to date. A girl appreciates that—and so does her boss!

MR. LOCAL AGENT

Are you writing your share of those money-saving 5-year policies? PLM offers them for both fire and extended coverage—backed by its 61-year record of strength, prompt claim and dividend payment, and agency support. Why not write us for full information about a representation.

**Pennsylvania Lumbermens
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Philadelphia 7, Pa.



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REINSURANCE

CONSULTANTS AND INTERMEDIARIES

"We Are What We Do"

North America Names Sanford V-P, Advances Others

North America group has elected Charles A. Sanford vice-president of the newly-combined administration of the three companies' automobile departments. The group also named Thomas W. Dickson automobile secretary, Roy G. Miller assistant secretary, Fred C. Clement Jr. automobile secretary of Indemnity of North America, John B. Wyatt assistant secretary of the group, H. Paul Abbott personnel secretary, William J. Robinson assistant comptroller of the fire companies, and Frank G. Tease assistant comptroller of the group.

Mr. Sanford joined Indemnity of North America in 1945 as head of the then newly created aviation department. He was named assistant secretary in 1947, liability secretary in 1952, assistant vice-president in 1953 and vice-president in 1955. He was also elected assistant secretary of the fire companies in 1947.

Mr. Dickson started with the group in 1930 and became supervising underwriter in the automobile department. He was named assistant superintendent in 1950, assistant secretary of Indemnity of North America in 1952 and automobile secretary of that company in 1955.

Mr. Miller joined the group in 1947 as an education department instructor and was named supervisor of the department's agents' school in 1949. He transferred to the automobile department of Indemnity of North America in 1952 and was named assistant superintendent.

Mr. Clement went to North America in 1920 as an automobile department clerk. He was named automobile secretary in 1947, secretary in 1950 and assistant vice-president of the fire companies in 1952.

Mr. Wyatt joined North America in 1938 as a special agent at Omaha. He transferred to Philadelphia in 1950 as manager of the fire companies' automobile department and was elected assistant secretary in 1952.

Mr. Abbott joined North America in 1945 as head of the education department. He was named director of male employment in 1948. Personnel secretary is a newly created position.

Mr. Robinson joined the group in 1953 as assistant in the comptroller's department. He was named assistant comptroller of fire companies last year.

Mr. Tease started with the group in 1929 as an assistant auditor. He was named chief auditor in 1943 and assistant to the comptroller in 1952.

Houston Buyers to Confer on Employee Benefit Plans

Houston Area Insurance Buyers Assn. will sponsor a day-long conference on employee benefit plans, April 3, at the Shamrock-Hilton hotel, Houston.

Topics to be considered include basic group insurance, major medical expense insurance and the area between occupational and non-occupational disabilities.

A special discussion of fire insurance problems in the atomic age has also been included on the program.

Irvin Joins Rating Section of Ohio Department

R. Carter Irvin has been appointed supervisor of the rating section of the Ohio department.

He was formerly chief attorney ex-

aminer for the department handling investigation of complaints and prior to that was an attorney for Ohio industrial commission.

Bland, Ferguson New Agency Heads at General Accident

General Accident has appointed George C. Bland and Herbert R. Ferguson agency superintendents. Mr. Bland will supervise the group's production program in 18 northern and eastern states, while Mr. Ferguson will direct operations in the rest of the states.

Mr. Bland joined the group in 1927 as an automobile underwriter. He was named assistant agency superintendent in New York in 1950.

Mr. Ferguson started with the group in 1926 in Philadelphia and was appointed special agent at Pittsburgh in 1938. He was named middle department manager at Philadelphia in 1949 and fire underwriting supervisor in the north and east in 1952.

Nordeng Succeeds Hooker as Fire Head of Aetna Life Group

Olaf Nordeng, vice-president of Aetna Casualty and Standard Fire, has been named head of the fire division of Aetna Life group succeeding Joseph K. Hooker, who is retiring, though he will continue as a director of Standard Fire.

Mr. Nordeng joined Aetna Life group in 1926 as secretary of the fire division and was named vice-president in 1939. He is a past president of the eastern advisory committee of Factory Insurance Assn. He is presently vice-chairman of Inter-Regional Insurance Conference



Olaf Nordeng

and is on the executive committees of Western Actuarial Bureau and Oil Insurance Assn. and is on the managing committee of Mountain States Inspection Bureau. He is also a member of the board of governors of Insurance Institute of America.

Open House, Luncheon to Fete New Vernon Building

INDIANAPOLIS—Vernon General and Vernon Casualty will hold open house for agents and the public in their new home office building at 2011 North Meridian street here April 5. About 150 agents and their wives are expected to be guests at luncheon at the Murat hotel. Paul E. Jack, vice-president and general manager, is in charge and President T. G. Harris will welcome the guests.

The companies occupy the second floor of the remodeled building and use most of the basement for storage. Part of the first floor is leased to a bank and to insurance agencies. An ample parking lot, maintained jointly by the Vernon companies and the bank, adjoins the building.

PEPPY FREDDY, the fieldman, says:

JUST LOOK AT 'EM!
10,000 AGENTS SPECIFY
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TO TAKE CARE OF
THEIR BONDING
NEEDS



WESTERN SURETY COMPANY

One of America's Oldest Bonding Companies

39 South LaSalle Building
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Sioux Falls
South Dakota

102 East 9th Street
Kansas City, 6, Mo.

Fireman's Fund Offers Market Analysis to Agents in 3 Counties

A new service for producers in specified areas has been introduced by Fireman's Fund group. Designed to show graphically the size and expected growth of the insurance market, a new booklet, "How Big Is Your Market," has been provided for producers in two rapidly growing counties. The first two editions cover Alameda and Contra Costa counties in California, and

Cook county in Illinois. Specially prepared for each area, the booklet outlines insurance sales prospects that are tied in with new construction, retail sales, automobile registration, population growth and employment.

The Cook county edition points out that in the suburban areas, exclusive of Chicago proper, new building permits increased from 3,300 in 1953 to 4,100 in 1954. It lists the number of each of 36 small businesses, such as: 133 department stores, 5,222 grocery stores, 1,098 jewelry stores, all pros-

pects for several lines of property and casualty insurance.

In Alameda county, building permits issued in 1954 reached an all-time high of 7,649, and the number is still going up. The prospects for producers in each city in the counties are outlined, covering such information as population, number of owner-occupied dwellings, and, in the larger cities, the number of retail and manufacturing establishments. For example, in San Leandro, there were 14,000 families in 1954, 1,000 retail trade establishments and 200 manufacturing plants. With such information, the booklet will tell producers the size of their market.

The booklet will be distributed by the Fireman's Fund service office in the area described in each edition. Services and facilities offered by the company through the local office are briefly outlined. It is expected that future editions of the booklet will be produced for other areas throughout the country.

Vincent Addresses Honolulu Meeting

U.S. fire losses, while at a record high, are proportionately lower than they were 30 years ago, Lewis A. Vincent, general manager of National Board said at the annual territorial fire safety conference at Honolulu. He told of the progress being made in fire prevention in the U.S. and said that today's \$885 million fire losses are the result of the nation's expanding economy—more buildings and more material subject to burning.

If today's fire losses were put on the basis of the 1926 dollar, the adjusted 1955 figure would be slightly under a half billion, he said.

The number of fires is a relative measure, Mr. Vincent declared. The reports on fires in buildings during the past 10 years, show an increase from 355,000 in 1946 to 423,000 in 1952 and since then a gradual reduction to under 400,000 in 1954.

The fire loss problem is related in many ways to the economic growth of America, Mr. Vincent declared. It is not possible to say precisely what will happen in the next six months or year or two. However, a look at the long-term record of the economic growth of the century and a similar review of the annual fire losses provides evidence that progress is being made.

Mo. Self-Insured on Big Hospital Fire

JEFFERSON CITY—The more than \$3 million fire at Missouri state hospital in Fulton is the second big self-insured loss to the state within 12 months. The other was the vandalism damage and fire at the state penitentiary which ran more than \$7 million.

Inspectors from Missouri Inspection Bureau not long ago made recommendations as to a program for providing fireproof buildings and installation of sprinkler systems in state institutions. Several weeks ago, a bond issue was approved to finance construction of new buildings and improvements to existing structures on state property.

Form Mass. Casualty Assn.

Western Massachusetts Casualty Underwriters Assn. was formed recently at a meeting in Springfield. New officers are Jack R. Shugg of U.S.F.&G., president; Paul J. Kelley of Aetna Casualty, vice-president; Irl Brown of General Accident, treasurer, and Lester Walker of Standard Accident, clerk.

Hodge Joins Fire Association as F&S Head in Midwest

Campbell Hodge, formerly with National Surety and Fireman's Fund at Chicago, has joined Fire Association group as manager of the fidelity and surety department in the midwest. He has been 19 years in fidelity and surety and related lines as underwriter, special agent and manager. His headquarters will be in the Chicago office of Fire Association.



Migration raised the veil— and KANSAS smiled

Superficial exploration, 1807 to 1819, placed Kansas behind a veil of mystery. The region then ignorantly described as "sandy wastes beyond the Mississippi" was presumed to be a part of the "great American desert".

Not until wagon trains rolled to Santa Fe, to the Mormons' promised land and on to California were the riches of Kansas' prairie soil revealed — a discovery that was to convert 50 million fertile acres to smiling farms, 10 million to wheat alone — "America's bread-basket!"

A buffalo hunt, covered wagons, a settler's cabin and a plowman pictorially span Kansas' early history on the Sunflower State's Great Seal.

A "Great Seal" of the insurance business is PACIFIC NATIONAL'S, below, token of strength, security and service to Agent, Broker and Assured.



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FIRE INSURANCE
COMPANY

HOME OFFICE • SAN FRANCISCO
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WESTERN DEPARTMENT • CHICAGO
SOUTHERN DEPARTMENT • ATLANTA
INTERNATIONAL FACILITIES
WORLD-WIDE SERVICE



Puzzle: find the \$3,000 cracks

The American lady, resident in France, was almost frantic as she unpacked.

A three-centuries-old jade carving lay shattered in its case! Back in the U. S. A. it had been insured for \$3,000.

The lady was in tears when she called the local insurance man, American International Underwriters' representative in Paris. He did more than pay a claim. He spent weeks in searching for an expert in the repair of antique jade!

When the work was completed, the owner gasped: "But where are the cracks?" It actually took an ultra-violet lamp to reveal the masterful repairs.

AIU is famous for this kind of attentive service all over the world — and famous for bringing new profits to American brokers and agents. Private American investments abroad have passed the 17 billion dollar mark — a great opportunity for American insurance coverage of overseas risks.

AIU policies are written in familiar American terms. The facts required are the same as for domestic risks. Claims are paid promptly, in the same currency as premiums — including U. S. dollars where local laws permit.

You don't have to be an expert to handle foreign risks. Take them to AIU — and AIU is your expert. For full information and literature, write Dept. E of the AIU office nearest you. Or call in person.

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Dallas 1, Texas.2006 Bryan Street
Houston 2, Texas.1619 Melrose Building
Denver 2, Colo.Railway Exchange Building
San Francisco 4, Calif.206 Sansome Street
Los Angeles 17, Calif.612 So. Flower Street
Seattle 1, Wash.811-814 White Building



American
International
Underwriters

Young Advises Bond Underwriters Study Producers' Problems

The surety man cannot serve his company effectively even though he is a good underwriter, unless he understands the producer's problems and helps him toward earned commissions, Carrol R. Young, vice-president of America Fore group, told Bond Underwriters Assn. of the City of New York at its monthly meeting.

A contractor's qualifications are a study of importance to the contract bond underwriter, Mr. Young said. If his profit record over a period of years has been consistent, he is a good risk. Whether the project under consideration involves the building of a dam, the manufacture of 50,000 coat hangers, or the paving of a street, there must be a well-knit organization which will carry out each function with minimum delays and mistakes.

Most building contracts do half or less of the total amount of work to be performed within their own organizations, Mr. Young said. Specialty installations such as electrical, plumbing, heating, ventilating, machinery, etc., are placed in the hands of firms specializing in these categories under sub-contract. The client should obtain the same protection from sub-contractors as he gives the owner for whom the project is to be performed—sub-contract bonds are his insurance.

Other considerations of moment to the contract bond underwriter are local labor conditions, climatic conditions, competence of the sub-contractors and assurance that the contractor maintains accurate cost records and an efficient and complete accounting system.

Other coverage is essential for the contractor's financial safety, Mr. Young cautioned. Recommend an equipment floater so that necessary replacements can be made if catastrophe should strike, he advised. If the specifications do not provide otherwise, fire insurance under a builder's risk form should be thoroughly investigated. There is the classic example of the fireproof office building being thoroughly gutted before the work was completed, which resulted in the bankruptcy of the builder. If a client is not acquainted with compensation laws in another state in which he is to engage in work, the company should give full details regarding adequate protection, since there are some areas where employer's liability might extend beyond the usual scope of the compensation policy.

Boston Library Pupils Receive Cash Awards

Insurance Library Assn. of Boston has awarded cash prizes to three of its students who have passed the part A examinations of Insurance Institute of America. They are Maynard M. Perkins of Boston, Robert E. Peters of John C. Paige & Co., and Donald W. Smith of Home.

Wind Up Ky. Study

LOUISVILLE—A joint insurance investigation directed by a special committee of the Kentucky house and senate came to an end recently. The final hearing involved a transfer early in 1955 of Louisville F.&M. to Inland Empire of Salt Lake, which in turn blew up before the year was out.

Louis Cox, a Frankfort attorney, testified he was employed as a special attorney for the insurance department

at the time the transfer was pending, and received \$12,500 for 2½ months' work. Earl Wilson, Louisville attorney, who represented Inland Empire in hearings on the proposed transfer, said there was no evidence at that time that Inland was in a shaky condition, but he said the company collapsed before he was able to collect his fee.

No further witnesses will be heard by the joint committee, which will make a report later.

Marine Institute Gets Token of Last Whaler

American Institute of Marine Underwriters has been presented a gavel and block, turned from the original wood taken from the last wooden American whaler.

Emil A. Kratovil, president of Carpenter & Baker of New York, marine brokers, made the presentation to Percy Chubb 2nd of Chubb & Sons, vice-president of the institute. Embedded in the pounding surface of the block is an 1841 silver dollar, commemorating the year the ship, *Charles W. Morgan*, was launched. The vessel has been preserved and is now sand-based at Mystic, Conn.

Birmingham, Ala., Changes Officers

H. G. Seibels has been named chairman of Birmingham Fire of Alabama, of Seibels, Bruce group, and H. Kelly Seibels, formerly vice-president, was elected president to succeed him. Named vice-presidents were E. E. Bicknell, William G. Hudson, both former assistant secretaries, and Claude D. Harrell. George H. Randall was re-elected secretary and treasurer. Victor E. Johnson was named comptroller.

H. G. Seibels reported to stockholders that premiums for 1955 increased \$876,593 over 1954. Policyholders surplus increased from \$3,027,279 to \$3,587,602.

Pa. State College Conference June 10-12

The annual Pennsylvania insurance educational conference will take place June 10-12 at Pennsylvania State college, State College, Pa. It is sponsored by Pennsylvania Assn. of Insurance Agents, other insurance organizations and the college.

Government People Urge Self Cover

WASHINGTON—Owen A. Kane, legislative attorney of general accounting office, testifying before the housing subcommittee of the Senate banking committee, recommended enactment of the provision of the administration housing bill which calls for FHA self insurance on acquired properties. FHA has been buying coverage from private insurers. The farmers home administrator, R. B. McLeish, the acting assistant secretary of defense (properties and installations), Roger W. Fulling, and the director of military family housing, John Arrington, also testified.

Under the proposed bill, insurance representatives say farmers home administration could self insure properties it acquires under foreclosure, as could FHA and the VA.

Okla. Adopts Interpretations

Oklahoma has adopted the interpretations contained in the handbook of the marine definition.

SECURITY ★ STRENGTH ★ SERVICE

UNITED STATES RESOURCES AS OF DECEMBER 31, 1955

Year Estab- lished		ASSETS			LIABILITIES	CAPITAL	SURPLUS TO POLICYHOLDERS (Includes Capital)	
		Securities Deposited as Required by Law	Other Admitted Assets	Total Admitted Assets			Annual Statement Basis	Market Value Basis
1896	American and Foreign Insurance Co.	\$ 421,000	\$ 24,822,244	\$ 25,243,244	\$ 14,942,920	\$ 1,500,000	\$ 10,300,324	\$ 9,762,184
1863	*The British and Foreign Marine Insurance Co. Ltd.	1,000,000	15,144,437	16,144,437	9,477,132	* 500,000	6,667,305	6,300,907
1911	Globe Indemnity Company	1,084,092	77,347,730	78,431,822	44,829,852	2,500,000	33,601,969	31,865,218
1836	*The Liverpool and London and Globe Ins. Co. Ltd.	1,266,028	53,636,445	54,902,473	33,119,686	* 500,000	21,782,787	20,407,747
1811	Newark Insurance Company	767,000	31,749,319	32,516,319	19,499,728	2,000,000	13,016,591	12,368,247
1891	Queen Insurance Company of America	788,716	81,472,812	82,261,528	49,336,967	5,000,000	32,924,561	30,984,147
1910	Royal Indemnity Company	1,128,607	87,597,671	88,726,278	52,928,348	2,500,000	35,797,930	33,879,878
1845	*Royal Insurance Company, Ltd.	1,219,260	61,819,382	63,038,642	39,344,109	* 500,000	23,694,533	22,443,255
1896	Star Insurance Company of America	421,000	27,075,153	27,496,153	16,359,706	1,000,000	11,136,447	10,534,345
1860	*Thames and Mersey Marine Insurance Co., Ltd.	1,000,000	8,840,932	9,840,932	5,732,701	* 500,000	4,108,232	3,933,458
1832	Virginia Fire and Marine Insurance Company	421,000	9,449,176	9,870,176	5,778,083	1,000,000	4,092,093	3,925,491
† Group Total-Consolidated		\$9,516,703	\$476,222,099	\$485,738,802	\$291,349,232	\$16,500,000	\$194,389,570	\$183,671,675

†Consolidated Group Total eliminates ownership of Virginia Fire & Marine Insurance Company stock by Globe Indemnity Company.

* United States Branch. The amount shown under "Capital" is the statutory deposit required to transact business in the U. S. A.

CASUALTY—SURETY—FIRE—MARINE

ROYAL-LIVERPOOL INSURANCE GROUP

ONE HUNDRED FIFTY WILLIAM STREET, NEW YORK 38, N. Y.

Companies Report on 1955 Results

Surplus in the following company reports refers to surplus to policyholders.

British General—Assets, \$3,826,187, incr., \$113,157; loss res., \$170,826; unearned prem., \$995,776; capital deposit, \$500,000; surplus, \$2,884,075, incr., \$114,929.

	Premiums Earned	Losses Incurred
Fire	483,820	232,735
Extended coverage	154,036	98,381
Other allied lines	4,888	3,933
Homeowners	2,571	565
Earthquake	1,059	64,602
Inland marine	114,090	1,406
Auto PDL	156,006	70,693
Auto phys. dam.	37	32
Glass	91	14
Burglary & theft	5,223	2,708
Boiler & machinery	924,898	475,069

Cal Farm—Assets, \$5,748,532, incr., \$294,976; loss res., \$1,629,238; unearned prem., \$1,308,574; capital, \$517,800; surplus, \$1,662,689, incr., \$303,751.

	Premiums Earned	Losses Incurred
Fire	166,436	51,617
Extended coverage	16,176	19,858
Earthquake	204	18
Liability (not auto)	230,697	128,557
Auto liability	1,504,389	998,343
Auto PDL	805,904	287,340
Auto phys. dam.	1,785,246	762,887
PDL (not auto)	132,693	97,112
Glass	747	189

	Premiums Earned	Losses Incurred
Burglary & theft	2,703	385
Death of livestock	10,875	11,850
Animal club	5,665	4,811
Emergency road service	31,023	3,335
Total	4,692,758	2,366,302

	Premiums Earned	Losses Incurred
Cimarron —Assets, \$3,645,305, incr., \$421,726; loss res., \$550,181; unearned prem., \$2,134,869; capital, \$500,000; surplus, \$786,852, decr., \$264,290.		
Fire	386,006	213,044
Extended coverage	318,638	198,685
Other allied lines	5,283	495
Homeowners	495	563
Crop-hail	990,848	732,689
Ocean marine	902	1,329
Inland marine	14,649	7,327
Workmen's comp.	7,744	16,521
Liability (not auto)	42,523	18,278
Auto liability	420,410	172,015
Auto PDL	326,321	165,045
Auto phys. dam.	625,943	378,858
Aircraft PHD	156	156
Glass	6,529	3,383
Burglary & theft	15,930	9,028
Medical pay	61,437	55,983
Advance premium on Catastrophe		
Contract	—5,484	
Total	3,218,332	1,993,245

	Premiums Earned	Losses Incurred
Coal Operators Casualty —Assets, \$10,619,438, incr., \$1,827,314; loss res., \$4,576,351; unearned prem., \$1,683,878; capital, \$1,000,000; surplus, \$3,673,860, incr., \$2,111,546.		
Inland marine	2,559	

	Premiums Earned	Losses Incurred
Workmen's comp.	4,560,375	2,915,555
Liability (not auto)	312,201	110,450
Auto liability	189,398	132,892
Auto PDL	135,563	48,697
Auto phys. dam.	256,670	107,792
PDL (not auto)	186,881	813
Glass	677	532
Burglary & theft	339	250
Total	5,644,607	3,316,984

	Premiums Earned	Losses Incurred
Craftsman —Assets, \$2,266,231, incr., \$8,559; loss res., \$650,396; unearned prem., \$368,511; capital, \$400,000; surplus, \$504,300, incr., \$126,597.		
Accident	114,026	94,032
A&S	1,448,826	828,430
Hosp. & Med.	3,793,013	2,065,464
Group A&S	11,924	9,853
Non-Can. A&S	17,079	13,949
Total	5,364,668	3,011,777

	Premiums Earned	Losses Incurred
Employers National —Assets, \$2,496,619, incr., \$1,462,837; loss res., \$20,026; unearned prem., \$687,570; capital, \$1,000,000; surplus, \$1,678,487, incr., \$1,033,487.		
Fire	167,985	36,442
Extended coverage	147,278	13,228
Other allied lines	1,681	247
Earthquake	33	
Inland marine	15,772	4,440
Pers. prop. floater	31,992	12,317
Auto liability	303	
Auto PDL	4	
Auto phys. dam.	1,458	196
Glass	5,553	2,320
Total	372,068	69,193

Fireman's Fund—Assets, \$333,018,809, incr., \$20,978,431; loss res., \$46,459,017; unearned prem., \$97,498,927; capital, \$7,500,000; surplus, \$162,385,395, incr., \$9,133,760.

	Premiums Earned	Losses Incurred
Fire	29,506,582	13,826,032
Extended coverage	7,807,434	4,695,622
Other allied lines	380,005	122,457
Earthquake	117,763	5,446
Crop-hail	2,094,606	1,246,553
Ocean marine	7,569,289	4,420,291
Inland marine	12,393,612	7,434,270
Miscellaneous lines	1,615,979	616,958
Accident	674,219	250,064
A&S	161,461	87,932
Hosp. & med.	76,791	16,930
Group A&S	2,054,184	1,493,767
Health	466,592	89,258
Workmen's comp.	6,243,519	3,405,816
Liability (not auto)	4,760,734	1,786,426
Auto liability	11,117,991	6,975,338
Auto PDL	5,436,334	2,523,352
Auto phys. dam.	11,402,228	5,454,907
Aircraft PHD	276,373	111,633
PDL (not auto)	910,799	247,864
Fidelity	529,624	376,230
Surety	1,207,438	261,856
Glass	399,090	179,745
Burglary & theft	1,017,171	356,589
Boiler & machinery	168	421
Multiple line NOC	1,369,336	799,105
W-timepand	—227,092	
Total	109,593,369	55,920,369

Fireman's Fund Indemnity—Assets, \$53,571,456, incr., \$2,965,808; loss res., \$9,955,503; unearned prem., \$20,892,627; capital, \$2,000,000; surplus, \$20,175,196, incr., \$1,532,806.

	Premiums Earned	Losses Incurred
Fire	6,322,839	2,962,721
Extended coverage	1,673,021	1,006,204
Other allied lines	81,429	26,240
Earthquake	25,235	1,167
Crop-hail	448,844	267,118
Ocean marine	1,621,990	947,205
Inland marine	2,655,774	1,593,057
Miscellaneous lines	346,281	132,205
Accident	144,475	53,595
A&S	34,598	18,842
Hosp. & med.	16,455	3,628
Group A&S	441,041	320,093
Health	99,984	19,129
Workmen's comp.	1,337,896	729,817
Liability (not auto)	1,020,157	382,805
Auto liability	2,382,426	1,344,715
Auto PDL	1,164,928	540,718
Auto phys. dam.	2,443,334	1,169,908
Aircraft PHD	59,222	23,921
PDL (not auto)	195,171	61,695
Fidelity	113,491	80,620
Surety	258,736	56,112
Glass	85,519	36,931
Burglary & theft	217,965	82,836
Boiler & machinery	40	90
Multiple line NOC	293,429	171,236
W-timepand	—48,662	
Total	23,494,293	11,992,936

Government Employees—Assets, \$41,953,957, incr., \$6,804,789; loss res., \$9,581,651; unearned prem., \$12,952,370; capital, \$2,376,000; surplus, \$12,441,622, incr., \$2,778,948.

	Premiums Earned	Losses Incurred
Fire	65	
Extended coverage	28	
Liability (not auto)	37,228	7,120
Auto liability	9,954,208	4,893,355
Auto PDL	4,926,206	2,236,559
Auto phys. dam.	9,164,008	4,212,868
Auto service charge	156,429	
Total	24,238,172	11,349,902

Greater New York Mutual—Assets, \$19,459,416, incr., \$3,759,233; loss res., \$8,127,712; unearned prem., \$5,093,483; contingent surplus, \$550,000; surplus, \$4,738,640, incr., \$826,103.

	Premiums Earned	Losses Incurred
Workmen's comp.	799,750	282,524
Liability (not auto)	6,937,790	3,429,289
PDL (not auto)	113,639	70,802
Total	7,851,379	3,775,596

	Premiums Earned	Losses Incurred
Home F.A.M. —Assets, \$60,748,365, incr., \$4,274,418; loss res., \$9,955,503; unearned prem., \$20,892,627; capital, \$2,000,000; surplus, \$27,301,999, incr., \$2,259,329.		
Fire	6,322,839	2,962,721
Extended coverage	1,673,021	1,006,204
Other allied lines	81,429	26,240
Earthquake	25,235	1,167
Crop-hail	448,844	267,118
Ocean marine	1,621,990	947,205
Inland marine	2,655,774	1,593,057
Miscellaneous lines	346,281	132,205

	Premiums Earned	Losses Incurred
Accident	144,475	53,585
A&S	34,598	18,842
Hosp. & med.	16,455	3,628
Group A&S	441,041	320,093
Health	99,984	19,129
Workmen's comp.	1,337,896	729,817
Liability (not auto)	1,020,157	382,805
Auto liability	2,382,426	1,344,715
Auto PDL	1,164,928	540,718
Auto phys. dam.	2,443,334	1,169,908
Aircraft PHD	59,222	23,921
PDL (not auto)	195,171	61,695
Fidelity	113,491	80,620
Surety	258,736	56,112
Glass	85,519	36,931
Burglary & theft	217,965	82,836
Boiler & machinery	40	90
Multiple line NOC	293,429	171,236
W-timepand	—48,662	
Total	23,494,293	11,992,936

Minnesota Farmers Mutual—Assets, \$4,723,813, incr., \$243,913; loss res., \$92,549; unearned prem., \$1,263,132; surplus, \$2,606,932, incr., \$195,077.

	Premiums Earned	Losses Incurred
Fire	848,855	379,259
Extended coverage	351,784	151,578
Other allied lines	11,809	3,633
Multiple peril	3,400	426
Crop-hail	328,278	184,154
Ocean marine	17	
Inland marine	22,117	11,778
Farm windstorm	1,141,660	465,564
Catastrophe reins.	—124,085	26,295
Excess of loss reins.	54	15,716
Total	2,583,889	1,236,403

Minnesota Mutual Fire & Casualty—Assets, \$2,377,840, incr., \$218,063; loss res., \$408,920; unearned prem., \$887,379; surplus, \$1,107,589, incr., \$73,340.

	Premiums Earned	Losses Incurred
Fire	11,683	1,439
Extended coverage	4,979	3,903
Other allied lines	82	
Ocean marine	306	668
Inland marine	689	269
Liability (not auto)	46,514	19,324
Auto liability	415,030	199,966
Auto PDL	250,917	118,414
Auto phys. dam.	454,256	243,368
PDL (not auto)	3,555	860
Burglary & theft	5,635	929
Multiple peril	1,062	293
Catastrophe reins.	—562	1,573
Total	1,194,146	591,006

Oregon Farm Bureau Mutual—Assets, \$605,588, incr., \$6,340; loss res., \$96,665; unearned

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A Service Guide A

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FINANCIAL STATEMENT DECEMBER 31, 1955

ASSETS

Cash in Banks	\$1,215,251.55
Bonds at Amortized Value	
U. S. Government Bonds	\$1,517,947.21
State Bonds	258,914.33
Municipal Bonds	376,567.43
Special Deposit with another insurance company	5,000.00
Net Premiums in course of collection less than 90 days	290,222.46
Reinsurance due and in transit on paid losses	32,822.82
Interest Accrued and Other Admitted Assets	13,041.17
TOTAL ADMITTED ASSETS	\$3,709,766.97

LIABILITIES

Reserve for claims in process of adjustment	\$1,568,221.06
Reserve for unearned premiums	545,048.70
Reserve for taxes and other Expenses Accrued	77,269.04
Reserve for Income Tax	64,603.60
Balances due other companies for reinsurance	251,000.04
Capital	\$600,000.00
Surplus	603,624.53
Surplus as regards policyholders	1,203,624.53
TOTAL	\$3,709,766.97

Bonds carried at \$723,472.86 in the above statement are deposited with various states, for the protection of policyholders, as required by law.

OFFICERS

J. E. HANKISON, President	D. L. MAHER
W. M. I. DILLON	Special Representative and
Executive Vice-President	Manager, Safety Engineering Dept.
L. G. HANKISON	H. J. PETTINGILL
Vice-President	Manager, Underwriting Dept.
GEO. J. LOVE	J. METZGER BENSON
Secretary-Treasurer	Manager, Claims Dept.

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prem., \$166,811; capital, \$101,000; surplus, \$234,086, incr., \$3,481.

	Premiums Earned	Losses Incurred
Fire	32,053	25,770
Extended coverage	2,243	1,701
Farm medical	7,506	9,181
Liability (not auto)	4,238	5,133
Auto liability	34,343	75,210
Auto PDL	23,654	51,137
Auto phys. dam.	43,099	90,318
PDL	8,114	15,834
Cargo	716	184
Auto medical	9,155	17,839
HA&FFA	1,578	2,689
Road service	105	115
Total	166,811	296,128

Reserve, Chicago—Assets, \$4,712,249, incr., \$1,620,840; loss res., \$355,572; unearned prem., \$3,106,421; surplus, \$893,878, incr., \$207,807.

Liability (not auto)	—16	825
Auto liability	348	3,067
Auto PDL	348	2,987
Auto phys. dam.	3,758,638	1,610,239
PDL (not auto)	—25	258
Glass	106,261	54,677
Total	3,867,769	1,671,975

Stuyvesant—Assets, \$12,476,927, incr., \$4,209,987; loss res., \$783,229; unearned prem., \$7,626,070; capital, \$625,000; surplus, \$3,003,864, incr., \$797,279.

Inland marine	2,264	—28
Auto phys. dam.	5,839,837	2,935,378
Total	5,842,102	2,935,350

Universal Security, Memphis—Assets, \$1,201,258, incr., \$258,673; loss res., \$77,504; unearned prem., \$968,551; capital, \$100,291; surplus, \$119,456, decr., \$40,994.

Auto phys. dam.	810,547	433,678
----------------------	---------	---------

Universal Underwriters, Mo.—Assets, \$7,331,009, incr., \$1,151,044; loss res., \$1,513,689; unearned prem., \$3,696,774; capital, \$450,000; surplus, \$1,324,576, incr., \$225,850.

Fire	707,052	136,396
Extended coverage	70,510	20,670
Workmen's comp.	472,465	219,176
Liability (not auto)	11,406	557
Auto liability	1,066,196	700,054
Auto PDL	524,262	289,380
Auto phys. dam.	2,771,893	1,367,620
PDL (not auto)	11,344	1,128
Total	5,635,128	2,734,981

Utilities Mutual—Assets, \$11,042,024, incr., \$814,131; loss res., \$3,983,774; unearned prem., \$25,181; surplus, \$5,302,020, incr., \$1,280,551.

Workmen's comp. 2,130,855 241,924

eled principally at Carl B. Jordan, president, and John B. Rich, secretary, on the basis of their alleged connections with other insurance and investment companies, several of which failed. The only objection to Mr. and Mrs. John L. Hammond and to Jack L. Cameron, vice-president, was that they lacked sufficient experience.

H. E. Tornquist, vice-president of Holland-America of Kansas City, spoke on "Insurance Needs for Today's Business" at a meeting of the St. Louis conference of Associated Industries of Missouri in St. Louis.

Cincinnati Board Goes Multiple Line, Repeals "In or Out" Rule

Cincinnati Underwriters Assn. at a special meeting last week overwhelmingly approved constitutional amendments which abolish the "in or out rule" and extend the scope of the board to all forms of insurance except life and accident and health. Up to now the board has been a strictly fire insurance organization. The new setup was explained by the governing com-

mittee to company representatives at a joint meeting Monday.

In place of the "in or out" rule the board adopted an amendment setting up as a requirement of membership that an agency represent exclusively capital stock companies or those insurers classified by the Ohio insurance department as the equivalent of stock companies. In accordance with another resolution, President, L. A. Hellminger appointed E. A. Russell, who is a member of the governing committee, chairman of a special committee to draw up a new constitution and by laws.

AMERICAN HOME ASSURANCE COMPANY

FINANCIAL STATEMENT AS AT DECEMBER 31, 1955

ADMITTED ASSETS

*Bonds—United States Government	\$ 6,892,885.02
*Bonds—All Other	4,634,756.97
*Stocks (Includes Subsidiary Company at \$4,700,606.28)	20,763,979.28
Cash on Hand and in Banks	4,569,986.32
Premium Balances (Less Ceded Reinsurance Balances)	3,328,952.80
Bills Receivable taken for Premiums	9,132.69
Interest Due and Accrued	97,139.15
Other Admitted Assets	2,698,853.41
	<hr/>
	\$42,995,685.64

LIABILITIES

Reserve for Losses and Loss Expenses	\$ 4,066,369.07
Reserve for Unearned Premiums	10,147,624.41
Reserve for Expenses, Taxes (Including \$166,076.72 Federal and Foreign Income Taxes) and Contingent Commissions Due or Accrued	662,207.92
Fund Held by Company under Reinsurance Treaties	6,605,082.89
Reserve for all other Liabilities and Items	1,093,896.91
	<hr/>
	\$22,575,181.20

Capital Stock:	
\$4.64 Prior Preferred Stock (25,200 shares \$15.00 Par Value) ..	378,000.00
Common Stock:	
(311,032 shares \$5.00 Par Value)	1,555,160.00
	<hr/>
	\$ 1,933,160.00
Surplus	18,487,344.44
	<hr/>
	20,420,504.44
	<hr/>
	\$42,995,685.64

POLICYHOLDERS' SURPLUS \$20,420,504.44

* Bonds and Stocks are carried on the basis prescribed by the Insurance Department of the State of New York. If actual December 31, 1955 market quotations for all except insurance stock had been used (such insurance stock being taken at statutory value as at December 31, 1955, with portfolio adjusted to market), the Policyholders' Surplus would be \$29,327,551.71. Securities carried herein at \$55,632.05 are deposited with State Departments as required by law.

† Entitled upon redemption at Company's option or upon voluntary liquidation to \$100 per share with successive reductions of \$1.00 per share on June 1, 1957 and June 1, 1959, in each instance plus accrued dividends; otherwise entitled to \$100 per share plus accrued dividends.

HOME OFFICE

111 WILLIAM STREET, NEW YORK 38, N. Y.

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169 William Street
New York 38, N. Y.

102 Maiden Lane
New York 5, N. Y.

OCEAN MARINE DEPARTMENT

102 Maiden Lane
New York 5, N. Y.

FOREIGN DEPARTMENTS

102 Maiden Lane, New York 5, N. Y.
206 Sansome Street, San Francisco 4, Calif.

Goes to Court over Texas Law on Judging Fitness of Insurer Management

AUSTIN—Constitutionality of the new Texas law authorizing the board of insurance commissioners to consider fitness of company management in licensing insurers was attacked in a suit filed here by John L. Hammond Life of Dallas, whose permit to do business has just been revoked.

The company's petition included the following declarations: That the law makes no provision for the company "to be heard prior to the time the board has made up its mind;" that it was not afforded "an opportunity to cross-examine those persons furnishing the information to the board upon which the purported intention to revoke were based," and that the law "does not lay down any rule or standard by which competence, fitness and reputation are to be determined, but leaves it to the unbridled discretion of the board to determine that the officers and directors of an insurance carrier are not worthy of public confidence."

The board's revocation order, which the suit holds in abeyance, followed an all-day hearing on a "show-cause" citation. The board's charges were lev-

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The Home Indemnity Company, an affiliate, writes Casualty Insurance, Fidelity and Surety Bonds

A stock company represented by over 40,000 independent local agents and brokers

We think our agents are among the best in the country.

We think they have the qualities a good insurance agent should have.

We think they offer the kind of service people need and want.

We think they're offering the finest in insurance protection available today.

So—we're saying so!

Of course, as helpful as an ad like this can be, it will work better for you with your help. Why not tie-in your own local advertising with it?

* This advertisement appears in color in:

Business Week—Apr. 7

Newsweek—Apr. 16

Time—Apr. 16

U. S. News & World Report—Apr. 27

Nation's Business—May

Town Journal—May

Convention Dates

- April 3, Federation of Mutual Fire Insurance Companies, Edgewater Beach hotel, Chicago.
- April 3-4, Virginia-D.C. Assn. of Mutual Insurance Agents, annual, Homestead, Hot Springs, W. Va.
- April 4, Chicago Insurance Day, Palmer House
- April 5-6, Directors of National Assn. of Casualty & Surety Agents, Ambassador hotel, Chicago.
- April 5-7, Southern Agents Conference, Francis Marion hotel, Charleston, S. C.
- April 8-10, National Assn. of Insurance Agents, midwest territorial conference, St. Paul.
- April 8-10, Mutual Agents Assn. of New York, annual, Hotel Syracuse, Syracuse.
- April 9, Milwaukee Insurance Day, Hotel Astor.
- April 12-13, Health Insurance Assn. of America, organizational and first annual meeting, Netherland Plaza hotel, Cincinnati.
- April 13-14, Colorado Insurers Assn., annual, Broadmoor hotel, Colorado Springs.
- April 13-14, Rocky Mountain Territorial Conference, Broadmoor hotel, Colorado Springs.
- April 15-17, Mississippi Assn. of Mutual Insurance Agents, annual, Vicksburg hotel, Vicksburg.
- April 16, Rhode Island Assn. of Insurance Agents, midyear, Sheraton-Biltmore hotel, Providence.
- April 16-17, Iowa Assn. of Mutual Insurance Agents, annual, Hotel Savery, Des Moines.
- April 22-25, Eastern Agents Conference, annual, Hotel Statler, Hartford.
- April 23-25, State National Directors of NAIA, midyear, Hotel Statler, Hartford.
- April 30-May 2, Chamber of Commerce of the U.S., annual, Washington, D. C.
- April 30-May 1, Kentucky Assn. of Insurance Agents, Eastern District, Cumberland Falls State Park, Corbin.
- April 30-May 2, Iowa Assn. of Insurance Agents, annual, Hotel Savery, Des Moines.
- May 3-5, Louisiana Assn. of Insurance Agents, annual, Edgewater Gulf hotel, Edgewater Park, Miss.
- May 3-5, National Assn. of Independent Insurance Adjusters, annual, San Souci hotel, Miami Beach.
- May 6-8, Florida Assn. of Mutual Insurance Agents, annual, The Colonnades, Riviera Beach.
- May 6-8, Alabama Assn. of Insurance Agents, annual, Whitley hotel, Montgomery.
- May 7-8, Minnesota Assn. of Mutual Agents, midyear, Leamington hotel, Minneapolis.
- May 7-8, New York Assn. of Insurance Agents, annual, Syracuse.
- May 7-9, Board of Fire Underwriters of the Pacific, Santa Barbara Biltmore hotel, Santa Barbara.
- May 9-11, American Management Assn., insurance conference, Roosevelt hotel, New York.
- May 10, Surety Assn. of America, annual, New York.
- May 10-12, Arkansas Assn. of Insurance Agents, annual, Arlington hotel, Hot Springs.
- May 10-12, Florida Assn. of Insurance Agents, annual, George Washington hotel, Jacksonville.
- May 14, National Bureau of Casualty Underwriters, annual, New York.
- May 14-15, Kentucky Assn. of Insurance Agents, Western District, Kenlake State Park, Hardin.
- May 14-15, Oklahoma Assn. of Insurance Agents, annual, Mayo hotel, Tulsa.
- May 16-18, National Assn. of Insurance Brokers, Boston.
- May 17-19, North Carolina Assn. of Insurance Agents, annual, Hotel Carolina, Pinehurst.
- May 17-19, Texas Assn. of Insurance Agents, annual, San Antonio.
- May 20-22, Insurance Accounting & Statistical Assn., Hotel New Yorker, New York.
- May 20-23, Inland Marine Underwriters Assn., annual, Shawnee Inn, Shawnee, Pa.
- May 20-23, Inland Marine Insurance Bureau, annual, Shawnee Inn, Shawnee, Pa.
- May 21-23, American Assn. of Managing General Agents, annual, Shamrock hotel, Houston.
- May 23, Midwestern Independent Statistical Service, annual, Bismarck hotel, Chicago.
- May 23, National Automobile Underwriters Assn., annual, Roosevelt hotel, New York.
- May 23-25, Georgia Assn. of Insurance Agents, annual, Oglethorpe hotel, Savannah.
- May 23-25, Insurance Company Education Directors Society, annual, Skytop, Pa.
- May 24, National Board of Fire Underwriters, annual, Hotel Commodore, New York.
- May 27-30, Virginia Assn. of Insurance Agents, annual, Hotel Chamberlain, Ft. Monroe-Old Point Comfort.
- May 28-29, Georgia Assn. of Mutual Insurance Agents, annual, King & Prince hotel, St. Simons Island, Ga.
- May 28-June 1, National Assn. of Insurance Commissioners, annual, Jefferson hotel, St. Louis.
- June 3-5, Tennessee Assn. of Mutual Insurance Agents, annual, Lookout Mountain hotel, Lookout Mountain.
- June 4-6, Conference of Mutual Casualty Companies, management meeting, Lake Delavan, Wis.
- June 4-8, National Fire Protection Assn., annual, Boston.



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Perhaps this is why more agents and brokers place more Power Plant Insurance with Hartford Steam Boiler than with any other company.



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Fire and Casualty Insurance

COMMENTS - TRENDS - OBSERVATIONS

Gives Industry View on Atomic Cover Problem

Testifying early in March before the congressional committee on atomic energy, Francis K. McCune, vice-president of General Electric, outlined the views of an important segment of the atomic energy industry with respect to the insurance problems in this field. In substance he said:

The testimony you have already heard is to the effect that a serious reactor incident is very unlikely but possible and that if one occurred, it could be of catastrophic proportions. The insurance pools which have been organized to provide atomic hazard liability coverage are at present talking of limits which in combination amount to about \$60 million. Compared to normal liability coverage this amount is high, but there is no use making any bones about the fact that it does not meet the major concern to many of us.

You may ask whether the possibility of a catastrophic incident isn't so remote as to be negligible. The answer is that it is remote. But the question is: How remote? and this is a question which I believe no one can answer. We have not yet had enough years of reactor operation and each new reactor is more or less unlike each prior one. In such a situation no clear-cut determination of probabilities can be made.

The evidence so far is favorable. We have not had a serious incident. Moreover, the responsible nature of the companies building and operating reactors, the commission's careful review of reactor design, the control and safety devices built into the reactor, and the elaborate operating procedures employed provide all the assurances against an incident that human ingenuity can devise.

The trouble is that there are limits on our foresight and ingenuity. Perhaps the best evidence of this is that the atomic industry unlike other industries does not yet operate under precise and specific codes. The lack of adequate experience and the rapid changes in technology have so far made it impossible to formulate such codes.

In my judgment—and I think in the judgment of most scientific and engineering people—we simply cannot dismiss as not worth worrying about the possibility of a major reactor incident. It is true that among technical people there are differences in the degree of concern and that there are some who are not greatly concerned. But these very differences of judgment

establish that we do not know the answers. The decisive facts are that none of the technical people know what the probabilities really are and that many of them are not prepared to describe the possibility of an incident as insignificant.

This is the situation from the technical point of view as I see it. Certain consequences follow from it.

The first set of consequences directly involves the public. What is the public interest here? It lies first in the maintenance by industry of the highest standards of care in designing, building and operating atomic facilities. It lies also in the promulgation and enforcement by atomic energy commission of thoroughly considered and complete safety standards. If by some chance there should be an incident, then the interest of the persons affected lies in indemnification for the harm done.

A runaway reactor is not an atomic bomb. Even a serious atomic accident is not likely to result in injuries greater than would result from other hazardous industrial activities, because people can be warned away from the affected area on short notice. However, the property damage could be very great. Large areas might be uninhabitable for extended periods.

It is not clear to what extent insurance policies now cover or will cover harm from radiation hazards. However, it seems a fair assumption that many of those affected would not have insurance adequate to make good their loss. It also seems a fair assumption that we could have an incident where the extent of the harm exceeded both the insurance liability coverage and the assets of the company which might be legally responsible for it.

Now what is the position of the government with respect to the people affected by such an incident? Will the government say that it does not care about the problem? Or perhaps that it prefers not to face it? How can the government say that? If there ever were such a disaster the inescapable fact is that the government will have been involved in a variety of ways in the events which led to it.

The commission has been aware of this problem. It is contemplating requiring that licensees, as a condition of obtaining a license, procure available private liability insurance. But this would not prove a solution where the disaster was of proportions many times greater than the private insurance coverage required.

I have talked thus far about the

consequences to the general public. Now I must ask you to look at it from the perspective of a private company which is contemplating a nuclear project and which must be concerned with the liability problem. That problem involves legal considerations.

The net of these considerations is this:

First, anyone connected with the project has a potential liability for the consequences of a nuclear incident. This includes the operator, the assembler of the reactor or related equipment, the constructor which installs the plant at the site, a subcontractor, a supplier of components, controls or instruments, the fuel fabricator and perhaps architect-engineers who do only design work. Hence we have a problem which affects just about every company in the atomic industry, whether it be large or small.

Second, it is possible that you will be held liable without any proof that you have done something wrong or that you have failed to do something you should have done. At least in some cases, liability might be based on the idea that since the activity is a hazardous one, you must make good the harm caused to others, even though you were not careless or at fault in any way.

This is the doctrine of absolute liability and I understand that a number of commentators, including the general counsel of the commission in a paper prepared for the Geneva conference, have suggested that this doctrine may apply in the atomic field.

Third, even if legal negligence is to be the basis of liability, we should keep in mind that we are in a new and experimental field. It will be a rare case where any activity is carried on in such a manner that, if you had to do it over again, you wouldn't do it a little differently or a little better. No one bats 1,000 it is almost always possible using hindsight to find some error.

The degree of care which the law requires is that which is reasonable in the circumstances. But this is a very general standard and juries have some flexibility in applying it.

Fourth, a company might be held liable for a nuclear incident resulting from acts or omissions of any employee in the course of his employment, no matter how junior or subordinate a position that employee might occupy.

Fifth, the risk of liability may extend for a very long time. As far as the operator is concerned, it lasts for the life of the reactor. This may also be true for equipment suppliers and others. Liability to third parties does not necessarily end at the time of sale. In some states, statutes of limitation

Lawyer Wins Large Judgment with \$450 Intersection Model

A Grand Rapids lawyer built an expensive, detailed model of a busy intersection to recreate the scene of an accident in U.S. district court and win for his client a \$67,500 judgment, one of the largest handed down in a Michigan personal injury suit.

Harold A. Sawyer used a wooden scale model of the Grand Rapids intersection, complete with store buildings, miniature autos and pedestrians, to illustrate how his client, Miss Mary G. Crosky, 64, was struck by a truck. The intersection was built to exact scale from city engineering plans and cost \$450. Models of store buildings surrounding the intersection fit into the main board and were detachable to give a better view of the accident. Sawyer detailed conditions at the time of the accident, down to the color of pedestrians' clothing and their actions. Included on the scene were a nurse who applied a tourniquet to Miss Crosky's injured leg, another woman injured in the accident, a photographer and a policeman, in addition to models of cars and trucks on the scene.

Completing the model were a man who was knocked down by the truck but who jumped up and ran down the street, and a passerby who offered his belt for the tourniquet and then had to walk around holding his trousers up.

may not even begin to run until an incident has occurred.

Now these are risks which a business enterprise expects to take in normal situations because experience has shown them to be of moderate proportions and because it is feasible to insure against them. But the possibility of an incident of catastrophic proportions adds a new dimension to these otherwise conventional legal rules and makes the problem one of the utmost gravity for any responsible management.

It is one thing to say that one will accept as a normal risk of doing business the possibility of being held liable in moderate amounts. But should a company be expected to embark on an enterprise where the technical risks are compounded by the legal uncertainties and where its very existence may in the end have to ride on a verdict which a jury passes after the fact?

As some of the members of this committee have recognized in their questions to other witnesses, the atomic hazards problem is essentially the same, regardless of whether atomic facilities are built with government money or by private financing. Gov-

(CONTINUED ON PAGE 22)

Hold Joint Session on Office Procedures

(CONTINUED FROM PAGE 2)
of policyowner complaints regarding benefit payments revealed that in most cases the company had made payment promptly but the general agent had failed to deliver the check as soon as he received it. In some cases the agent had just made a trip to the policyowner's territory so he held the check and delivered it on his next regular visit. Because from the customer's view-

point the most important thing is for him to receive his money as soon as possible, it was decided to mail the check direct, sending the agent a notice of payment so that about a week or 10 days later he could call on the policyowner and inquire about the service and discuss changes or increases in coverage. Though originally an experiment, the plan now is regular procedure and it is accepted by the field force.

Mr. Larger explained his company's claims are paid by draft, either by gen-

eral agents or from the home office. At the request of the policyowner, a claim blank is furnished by field representatives or from the home office. If the blank is supplied by the field representative, he gives the home office notice of the new claim using a simple reporting form. Upon receipt of notice of the new claim, a file is established and a reserve set up. Incoming mail is opened, date-stamped and sorted. Mail bearing claim number is referred to the claim file section. The claim folder is pulled and with the mail is referred to an adjuster. Mail bearing no claim number is sorted alphabetically and passed along to the alphabetical index section.

A panel on A&S issue procedures was moderated by Burgh Johnson, Guardian Life, program chairman of the forum. Panelists were George Zevnik, Guardian Life; John W. Cromwell, Great American Reserve, and C. L. Matthews, Mutual Trust Life.

Mr. Zevnik said all of his company's cases, new business and changes, go from the underwriters to a calculator. Changes not involving calculations are passed on to a typist or data sheet writer who extracts and records information from the case papers for home office and agency records. On the remainder, the calculator will work only from the underwriting data sheet (the worksheet of the underwriter), the application and the rate book.

Mr. Cromwell noted that one of the sources of misunderstanding between the home office and field force is delay in issuance of new policies. To avoid this, his company makes a study each month of the various time elements which go into processing new business. A random date is selected each month and case files are studied in detail.

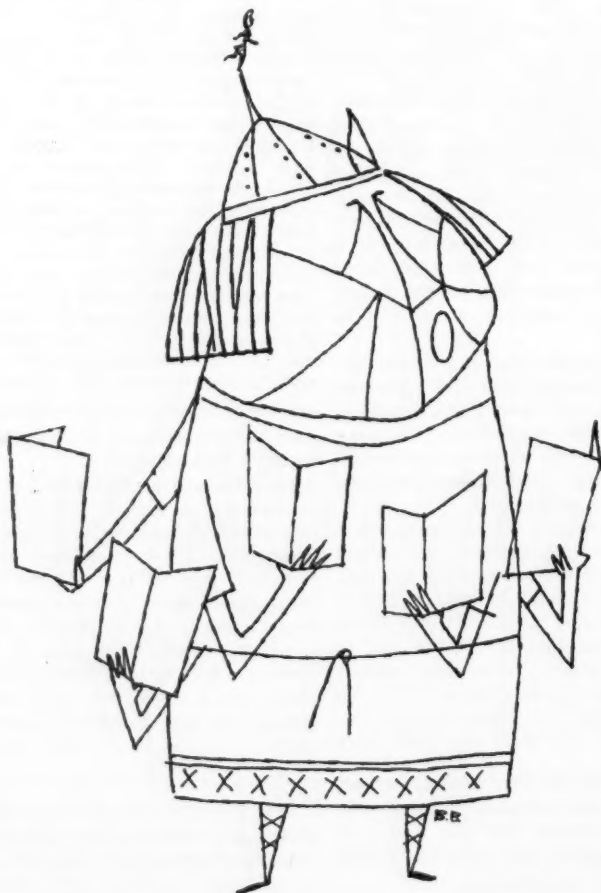
Mr. Matthews said more than two years ago his company set about to change the style of its policy forms. The program started primarily to abandon the out-dated and somewhat cumbersome book style policy and adopt an easier-to-use documentary style. It was found that a part of the same project should be the redesigning of record cards. In attempting to coordinate the face of policies with the redesigned cards mechanizing the pol-

icy issue operation was developed to the greatest extent possible.

"We have accomplished our primary objectives of speedier issue of erasure-free policies and realized a few more or less unexpected bonuses besides. Errors of all kinds either on the record cards or policies have dropped from about 35 per month to less than four per month. In all of 1955 we had to recall only two policies for correction and both of these were caused by incorrect information on the original data sheet."

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Here's a really *accomplished* organization — SWG — offering a complete multiple line . . . fire, casualty, auto and marine. A *true* multiple line concept of underwriting, with unified service, claims and accounting. A very substantial, coordinated group . . . that's SWG!



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... advantage is yours when
you sell the Mill Owners
Automobile policy . . .
because you can give your
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Problems of ML Cover Highlight TIRB Meet

(CONTINUED FROM PAGE 8)
said the increase in speed, introduction of cruisers with galleys, the increase in the number of boats being transported by trailer and their larger size present additional hazards, which coupled with past experience, indicate that any rate reductions in the past were ill-advised.

Lewis Knapp Jr., appraiser for Lloyd-Thomas Co., discussed fine arts and their susceptibility to loss. He defined a fine art as an object which possesses the qualities of imagination and taste without consideration of utilitarianism. The object must be rare and cannot be commercially available, he said. One determinant of rarity is antiquity, he said. "Anything which antedates 1840 is considered an antique, but an object does not have to be an antique to be a fine art. Objects manufactured during the Victorian period," he said, "are generally speaking not antiques since they are not rare and often lack imagination and taste." He pointed out that the value of many art objects are over-estimated by their owners and suggested a competent appraisal where the cost is warranted.

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Final Program Set for NAIA's Midwest Conference

ST. PAUL—A business meeting of state association secretaries and managers will start off the eighth Midwest Territorial Conference of National Assn. of Insurance Agents at the Saint Paul hotel, April 8-10.

"Meeting Tomorrow's Challenge" is the theme of the conference in which 15 midwest states will participate. An attendance of around 700 is expected. Most of the conference activities will be at the Saint Paul hotel with some of the social functions at the nearby Lowry hotel.

Sunday evening, Western Underwriters Assn. will sponsor a dinner for state association secretaries and Anchor Casualty will be host at a buffet supper for all registrants. Both these functions will be at the Lowry hotel.

The general conference gets down to business Monday morning with Leroy D. Engberg, general chairman, presiding. Kenneth Ross, president of National Assn. of Insurance Agents will give the opening address.

"Putting Life Into Your Agency!" is the title of a panel presentation by Minnesota Mutual Life of St. Paul.

Other features Monday morning include a report on accident prevention by Sidney E. Nelson, chairman of NAIA's accident prevention committee, and a talk, "Slow Down And Live!" by Emerson H. Westwick of the traffic safety division of Assn. of Casualty & Surety Companies.

A panel on commercial block policies will be presented Monday afternoon by managing general agents of the upper midwest district.

"Telling the World What We're Doing," is the topic of a talk by Ralph W. Keller, manager of Minnesota Editorial Assn.

The final address Monday will be by William H. Gove, a St. Paul sales executive.

Two breakfast sessions are scheduled for Tuesday. The rural and small lines agents meeting will be sponsored jointly by the agents associations of North and South Dakota with E. W. Schmidt of Aberdeen, S.D., as chairman. It will include a CPCU skit on

"A Small Business Insurance Survey" by William E. Brandow of Edina, Minn.; Pierre H. Miller of North America, Minneapolis; Eino Krapu of Northern States agency, St. Paul; James Stodolka of Anchor Casualty, St. Paul, and C. A. Pederson of the G. D. Van Wagenen general agency of Minneapolis.

Arthur O'Connell, NAIA executive committee member, and James C. O'Connor, executive editor of the F.C.&S. *Bulletins*, will conduct the breakfast meeting for metropolitan and large lines agents.

The report of the midwest conference committee will be made at a general session Tuesday by Chairman Emil L. Lederer and Kent H. Parker of Western Actuarial Bureau. The farm subcommittee report will be presented by Chairman Alex Case of Marion, Kan.

Billed as a top feature of the three-day session is a talk by Loyd V. Berkner, president of Associated Universities Inc., on "The Relationship of Nuclear Energy to the Field of Insurable Risks."

Commissioner Sheehan of Minnesota will discuss "Our Regulatory Problems," at a later session.

An executive business session and election of officers will conclude the three-day program. The banquet will be held Tuesday evening with a cocktail hour sponsored by Minnesota Mutual Life and a floor show and dancing sponsored by St. Paul F.&M.

Kenneth G. Kaufmann is general chairman of the St. Paul arrangements committee. Special entertainment is being provided for the ladies by a committee headed by Mrs. Karl V. Klein and Mrs. Edward J. Bachman.

Mich. Recodification Passes

LANSING—The Michigan legislature during the past week completed enactment of a bill recodifying the state insurance laws.

The measure, more than 500 pages long, was introduced as house bill 1 when the session convened in January, and its passage by the senate sends it to Gov. Williams for his assured signature.

Jack E. Cornwell has purchased A. H. Cornwell & Co., local agency at 5603 North Figueroa street, Los Angeles, from his father, A. H. Cornwell.

Five States OK New Multiple Peril Cover for Crops

The multiple peril crop insurance filing of Crop-Hail Insurance Actuarial Assn. has been approved in the five mid-western states in which the coverage is designed principally for soybeans and corn. These states are Illinois, Indiana, Iowa, Minnesota and Nebraska.

The filing covers the two crops in

certain counties in the five states, and is an experimental coverage for nearly all disastrous crop hazards. Filings for tobacco coverage are pending in Kentucky and Tennessee.

Merchants Mutual Goes ML

BUFFALO—Merchants Mutual Casualty policyholders at the annual meeting here voted to amend the company's charter to permit it to write fire insurance. W. T. Eppink, who has been vice-president since 1937, was elected a director.

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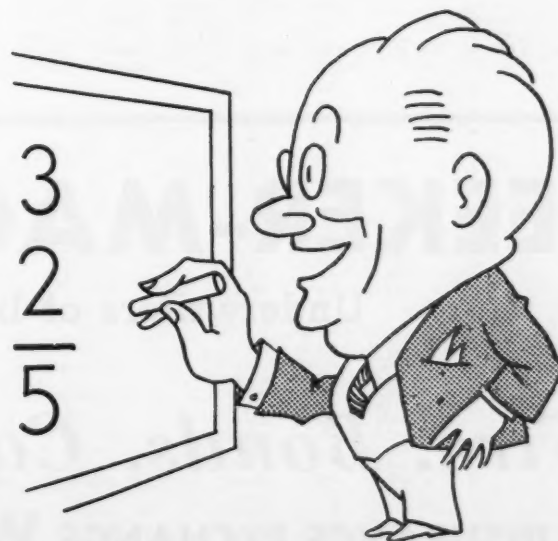
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Show 1955 Casualty Direct Premiums and Net Incurred Losses for Illinois

Business in the tables below is on the basis of direct premiums written and net losses incurred, with the exception that for reinsurance companies and a few companies doing only a reinsurance business in Illinois, net premiums written and net losses incurred are shown. The purpose of showing direct premiums is to reflect the gross business of insurers in Illinois before reinsurance. Because losses incurred reflect loss results after reinsurance transactions, the direct premiums and losses incurred figures cannot be used to determine loss ratios.

Total premiums and losses shown for the individual companies include all business written in Illinois, even those classes (such as fire EC, etc.) not shown in the tables. Fire companies are included when the volume of their casualty business is \$5,000 or more in addition to auto physical damage, but casualty companies are shown no matter how small their direct premiums.

	Total Premiums and Losses \$	Work. Comp. Premiums and Losses \$	Auto Liab. Premiums and Losses \$	Auto PDL Premiums and Losses \$	Auto PHD Premiums and Losses \$	General Liab. (BI & PDL) Premiums and Losses \$	Fidelity & Surety Premiums and Losses \$	Plate Glass Premiums and Losses \$	Burg. & Theft Premiums and Losses \$
Acc & Cas ⁹	658,833	107,720	102,244	51,152	55,665	50,999	16,694	4,743	12,497
Actna Cas	408,305	70,436	115,407	32,102	25,733	26,756	1,308	2,270	13,079
Actna Fire	8,992,977	2,710,437	3,121,453	980,651	1,637,076	954,529	101,412	346,373	346,373
Allegheny MC	4,292,539	1,792,734	1,061,993	483,290	498,424	201,578	41,414	162,041	162,041
Allied MC	2,069,289	1,199	2,068	1,234	434,673	5,537	429	271	1,105
Allstate	2,063,874	71,964	153,784	59,823	144,364	265	143	22	1,438
Am Agric M ⁸	19,237						19,237		
Am Auto	2,334		836	461	886	30			
Am Bank MC	924			90	541	293			
Am Bonding	24,947,830		10,633,283	4,510,777	9,325,389	128,067			
Am Cas	13,451,757		8,351,661	2,714,099	2,266,382	30,434			
Am Eagle F	335,770		158,540	991	8,443	31,263			
Am Empl	45,617								
Am F&C, Va	5,339,852	481,937	2,824,824	1,243,959	444,308	90,036	100,025	154,741	
Am Guar	3,066,320	253,424	1,894,190	600,819	178,475	16,028	48,391	74,993	
Am Hard M	56,058	56,058							
Am Indem	29,767	29,767							
American	254,193				1,311	192,593	8,044	40,678	
Am Merc	3,839,431	571,043	558,114	257,196	170,978	135,932	25,717	69,476	
Am Motorists ⁸	969,724	167,266	274,092	76,242	61,117	63,545	3,107	31,063	
Am Nat Fire	1,127,969	244,763	102,060	161,251	1,020			1,136	
Am Reins ⁸	428,250				77,949				
Am States	1,147,434	233,228	292,132	111,846	82,584	154,868	47,919	31,351	70,338
Am Surety	605,696	129,072	143,033	63,667	33,099	159,490	8,283	16,032	35,192
Anchor Cas	5,542,123	680,959	156,716	84,386	165,812	25,400	1,156	4,468	
Arax Ind	8,844								
Assoc Ind	2,418,049	756,391	436,972	196,122	344,070	173,017	133,689	3,178	20,326
Atlantic, Tex	1,229,537	519,473	201,230	73,929	114,302	138,903	10,219	3,300	7,971
Atlantic M	2,258,722	1,598,111	153,457	71,270	10,934	214,967	14,536	2,905	15,437
Auto Cl, Mo	1,486,138	1,002,874	151,655	66,197	3,930	134,617	14,427	2,650	4,119
Automobile	345,262	51,561	23,477	37,464	57				29
Auto-Owners	206,254	17,181	17,215	12,680					
	1,555,288	66,036	862,965	45,066	1,160	92,797	479,307	185	5,831
	1,042,602	26,744	515,274			99,245	446,512		8,489
	4,293,348	749,245	838,621	504,985	761,010	466,630	56,433	32,803	73,038
	1,842,710	325,272	484,702	280,408	270,636	109,936	32,238	13,688	18,384
	1,896,768	346,096	316,106	151,962	163,142	287,806	372,749	23,298	185,512
	840,213	191,886	150,658	73,803	66,204	225,615	40,502	8,024	63,562
	9,398	1,330	548	258	796	759	2,834	46	
	1,763	-4	-1,762	-1,082	42	-9,150	2,615	-56	
	19,889	19,789				1,703			
	62,662	19,363	9,314	3,779	7,154	100			
	17,484	5,447	1,500	290	225	532			
	661		-97	758					
	442,110	8,306	3,834	1,574	2,538	4,505	197	686	
	233,350	-5,873	700	577	1,270	4,489	71	1,382	
	461,797		173,220	73,779	189,315				
	124,988		24,069	32,642	53,482				
	3,344,851				1,587,158	12,642		103	5,303
	1,346,031				561,256		7,469		
	1,048,708	215,567	216,439	141,753	177,137	94,972	14,038	6,945	19,438
	595,664	167,217	125,838	76,763	65,731	127,583	-2,407	2,871	7,096

	Total Premiums and Losses \$	Work. Comp. Premiums and Losses \$	Auto Liab. Premiums and Losses \$	Auto PDL Premiums and Losses \$	Auto PHD Premiums and Losses \$	General Liab. (BI & PDL) Premiums and Losses \$	Fidelity & Surety Premiums and Losses \$	Plate Glass Premiums and Losses \$	Burg. & Theft Premiums and Losses \$
Badger M	543,013		4,250	1,846	4,265	2,066			
	149,000		428	592	1,166	26			
Beacon M Ind	134,994		45,791	22,293	50,783	8,710			244
	73,088		13,191	18,218	32,782	13,729			133
Bitum Cas.	4,767,905	3,517,067	233,737	137,353	146,757	737,464			
	1,975,970	1,537,887	55,817	59,854	44,199	257,261			
Bitum F&M	18,295	13,295							
Blackhawk M	1,299,847		662,247	303,040	334,500				
	267,597		85,514	68,970	113,114				
Cap Cas M	66,734							66,734	
	30,261							30,260	
Capitol Ind	50,983							50,983	
Car & Gen	19,834	8,568	5,438	3,208	1,069	1,110		95	121
	18,386	-12,114	34,634	-2,205	-5,357			2,225	1,202
Car Cas	47,601		14,974	6,181	5,779			20,718	
	16,265		12,298	4,749	119			-900	
Cas Ind Ex	35,429					33,111		2,317	
	10,937					9,543		1,394	
Cas Mut	1,374,947	1,130,272				244,675			
	749,834	643,010				106,873			
Cas Reclp Ex	259,768	73,323	102,027	54,012	6,131	18,151		743	1,574
	114,327	50,863	39,639	3,151	1,035	11,995		384	2,108
Cent Nat	1,722,061		29,176	13,173	1,556,959			27,456	
	927,824		48,212	10,314	851,740				
Cent Sec M	178,391		70,134	35,403	63,784				
	79,799		34,680	10,707	21,903				
Cent Sur	139,931	-16,327	36,943	18,565	33,144	18,539	17,100	1,760	4,267
	86,252	23,320	17,299	10,471	7,540	2,304	16,611	830	754
Cent Ind	3,026,908	602,521	1,155,852	534,466	153	421,552	111,357	55,015	128,867
	1,996,373	308,639	1,013,953	274,457	20	298,899	18,633	22,097	54,811
Chgo Ice Pr M	272,887	78,454	91,700	46,744	36,748	18,738			
	152,021	22,396	70,626	39,374	12,457	7,168			
Chgo Mot Cl	8,029,315		2,764,754	1,361,148	3,314,438				
	4,710,807		2,035,977	841,330	1,524,081				
Chgo M Pl Gl	21,276							21,276	
	10,666							10,666	
Citizens Cas	588,787	78,109	243,649	115,180	3,940	107,824	40,084		
	322,067	19,740	58,582	33,416	18	210,312			
Columbia Cas	1,033,609	238,265	211,366	96,616	8,885	170,645	109,872	33,787	70,338
	353,232	64,686	65,187	88,029	542	76,620	13,332	14,973	37,687
Commercial	3,446,243	112,963	783,586	348,410	192,619	357,092	40,442	82,912	106,591
	1,678,126	44,431	598,606	193,810	85,189	209,809	6,704	34,562	38,202
Commil Std	136,981	29,821	26,879	16,475	19,328	12,091		1,542	711
	42,685	5,441	5,917	6,187	9,549	1,616		771	58
Conn Fire	1,242,146	2,067	15,212	7,537	338,817	4,344	1,151	600	679
	561,123	-169	3,276	2,643	136,876	1,533			66
Conn Ind	71,636		7,423	3,779	14,037	1,461		967	461
	98,274		24,694	5,554	15,325	1,282		305	170
Consol Unds	1,522,419	206,485	561,956	236,390	498,094	19,284			
	807,938	96,055	336,104	153,417	208,267	14,096			
Cont Cas	18,107,770	1,473,328	2,326,889	1,167,869	528,922	1,153,404	745,609	95,667	307,489
	8,472,716	824,991	1,500,075	721,179	279,015	391,748	99,165	42,617	140,596
Continental	3,773,366		112,646	48,977	188,001	3,810			5,540
	1,754,340				75,051				
Cook Co M	245,105		64,902	39,202	137,291	3,710			
	139,305		46,904	37,504	49,635	5,262			
Cornbelt	188,954		2,686	1,500	2,932				
	27,533								
Country M C ⁸	17,256,230		3,288,112	2,406,270	9,550,838	1,138,069	8,008		
	10,809,427		3,881,336	1,467,094	4,367,444	619,072			
Det F&M	323,387		9,063	4,070	10,927	10			
	129,539		8,620	2,532	2,899				
Dub F&M	987,896		3,723	140,462	65,056	119,506		1,756	3,305
	484,834	1,694	183,276	49,594	57,851	6,495		705	3,035
Eagle Star	104,170					40,160			
	99,004					20,047			
Econ F&C	3,629,971		1,174,574	693,595	1,391,920	30,367		285	
	1,364,422		405,934	305,907	519,444	702		60	
Elec M L	163,347	114,644	9,896	1,479		33,749			
	41,859	35,823	1,557	1,508		3,000			
Empl Cas	123,323	10,296	41,424	22,967	43,399	4,126		539	542
	66,635	508	26,052	18,724	16,700	3,326		1,267	57
Empl Fire	770,969	4,764	7,696	3,085	20,868	1,962	669	586	5,672
	233,857	3,288	1,600	2,026	15,548	503		542	1,269
Fmrs M Liab	335,196		152,040	67,874	105,133	4,165			5,984
	1,230,428	462,624	237,719	104,368	84,039	189,679	16,739	18,328	68,757
Empl MC, Ia	2,436,476	701,696	665,248	323,664	312,109	178,214	1,333	3,780	8,288
	1,372,062	436,006	448,742	176,372	134,504	46,020		1,503	1,701
Empl ML	6,474,549	4,200,568	339,869	200,005		916,356	105,918	9,178	55,189
	4,207,731	2,701,305	343,801	121,327	29,872	501,731	29,799	1,992	16,344
Empl Re ⁸	1,880,192	112,693	865,331	41,399	80,663	322,156	126,067	1,063	6,591
	826,194	96,901	462,096	10,368	31,679	102,464	50,792		298
Equit F&M	717,997	14,993	19,198	4,801	156,419	2,451		183	408
	396,683	4,807	10,739	5,598	80,817	1,300			296
Equity M	73,588	39,522	13,278	6,864	6,047	7,554		324	
	25,908	10,632	4,655	1,331	2,041	6,924		306	
Excel			1,000						

	Total Prem. and Losses	Work. Comp. Prem. and Losses	Auto Liab. Prem. and Losses	Auto PDL Prem. and Losses	Auto PHD Prem. and Losses	General Liab. (BI & PDL) Prem. and Losses	Fidelity (BI & PDL) Prem. and Losses	Plate Glass Prem. and Losses	Burg. & Theft Prem. and Losses	Total Prem. and Losses	Work. Comp. Prem. and Losses	Auto Liab. Prem. and Losses	Auto PDL Prem. and Losses	Auto PHD Prem. and Losses	General Liab. (BI & PDL) Prem. and Losses	Fidelity (BI & PDL) Prem. and Losses	Plate Glass Prem. and Losses	Burg. & Theft Prem. and Losses
Ex Assn	826,637	281,888	257,549	127,597	98,695	60,910				1,611,756	251,875	142,838	216,666					
Farms M Liab	426,958	202,953	108,909	32,033	19,838	63,226				590,811	128,891	116,640	321,480					
Farms Auto, Ill	385,196	152,040	87,874	105,133	4,165				5,984	12,201	7,111	3,226	1,483					
Farms Elev Me	148,046		93,919	28,485	25,299	8			335	739	301	1,226	—2,537					
Farms Elev Me	4,864,499	1,322,556	831,206	2,154,511	46,274					1,099,839	339,198	436,421	214,223	214,298	278,986	116,682	40,778	64,699
Farms Equit	2,521,009	691,407	504,055	1,089,770	4,914					1,083,447	158,655	352,231	124,456	94,309	141,517	182,352	11,063	27,700
Farms Equit	89,399	15,291	1,198	901	2,369	2,682			3,584	745,204	147,240	334,403	97,636	156,279	168,416	68,049	58,796	
Farms Equit	29,683	11,134	5,662	10,402	63				723	5,384,867	1,098,978	1,279,477	565,834	457,562	764,371	327,368	54,558	242,211
Farms Equit	1,675	125	713	837	14,173					2,684,173	732,817	827,304	308,764	166,150	389,376	74,370	18,879	105,045
Farms Ex	1,769,000	691,654	406,965	649,046	2,917					1,753,406	358,441	374,791	176,355	82,081	333,245	160,276	26,141	102,918
Farms Auto	1,301,707	655,430	247,100	396,261	1,333				258	982,597	124,036	323,383	94,642	35,385	242,561	61,359	11,356	38,455
Federal	49,351	15,275	9,631	23,314	314				26	473,519	38,500	18,443	50,642					8
Fed Mut I & H	2,447,986	4,127	27,858	11,820	671,014	28,777	342,311	1,279	27,333	216,139		15,685	14,864	23,987			182,164	
FAC	1,191,388	3,454	8,608	4,909	273,980	7,363	125,833	1,395	7,420	101,755							101,755	
FAC	66,539	5,569	2,880	1,567	3,715	315			12	253,578					233,578			
FAC	56,211	4,017	51	201	2,432	291				79,576					79,576			
FAD	11,524,677	2,773,150	2,870,653	1,284,935	1,789,333	1,230,044	378,922	125,234	401,756	487,065	1,230,044	279,477	111,374	38,530	27,810		2,847	18,332
FAD	6,238,786	2,236,353	2,175,443	827,507		484,843	48,190	64,087	232,153	272,777		183,040	72,913	3,411	7,453		2,060	3,597
FAD	1,496,862					3,772	1,341,892	6,178	71,739	22,254							22,254	
Fid Mut	99,974				685	—17,230	7,863		52,579	6,787							6,787	
Fid Mut	155,611		47,351	28,008	72,136					172,140		78,498	51,294	41,374				
Fid-Phenix	75,519		18,813	9,780	45,959				5,940	74,684		31,320	22,690	20,669				
Fire Assn	3,282,462		41,742	19,234	88,933	3,471				1,367,823	32,815	225,404	97,106	45,160	201,421	18,475	33,812	49,691
Fire Assn	1,441,553	10	1,129	521	164,101	1,737	21,401	51	466	650,730	16,805	216,423	69,548	95,817	6,739	14,837	28,550	
Firms Fund	6,883,449	48,074	21,500	401,574	62,031	14,226	16,086	47,583		2,767,973	1,176,135	636,139	397,707	364,337	257,870	1,042	2,034	
F Fund Ind	4,327,694	144,068	266,062	134,021	294,171	82,031	14,226	16,086	47,583	1,973,945	915,254	551,417	195,665	158,954	148,872	78	704	1,338
F Fund Ind	2,277,286	401,772	526,370	240,006	266,497	331,438	180,743	51,357	96,488	91,611		13,673	9,822	15,963			33	
Firemen's, NJ	4,073,437		610,618	280,123	478,065	500			145	15,300	15,300							
Firemen's, NJ	1,879,062		498,077	203,292	234,879				325	55	55							
Founders MC	296,391	296,391								7,354							7,354	
Frank Nat	159,353	159,353								1,467,869	270,641	277,680	295,774	37,384	376,389			
Frank Nat	315,917	10,993	7,262	3,469	62,987	19,350	674	318	3,387	364,122	67,530	200,364	49,947	5,072	35,209			
Freeport	119,472	9,272	1,377	947	30,484	5,546				1,370,464				1,370,464				
Freeport	4,109,973		1,334,538	765,431	124,590					725,535		4,680	30	720,825				
Gen Ace	1,794,148		676,756	377,866	585,740	28,457				1,884,832		205,673	95,967	196,006	23,649		6,411	4,937
Gen Ace	3,380,172	1,187,189	1,028,875	430,563	315,985	125,403	—475	19,173	70,058	558,825		49,375	59,710	81,076	9,232		1,971	5,055
Gen Cas, Wash	2,957,920	666,634	678,118	306,169	107,031		39,134	9,281	40,109	970,784				43,456	4,957		30	563
Gen Cas, Wis	806,076		553,995	167,842	61,931		2,134	2,127	18,046	317,577				16,630	361		—5	87
Gen F&C	5,883,710	76,032	1,020,650	505,172	991,461	212,794	15,756	55,883		1,563,470	185,320	83,480	141,351	369		91	630	
Gen F&C	1,250,708	33,791	448,871	246,513	443,183	55,253	3,401	17,423		873,533	187,008	67,659	69,780	29		47		
Gen Re*	2,321,899	101,813	113,336	46,798	19,904	3,902				20,925	4,995	3,436	7,464	840				
Gen Re*	1,824,864	67,832	67,238	32,445	5,909	96				15,970	10,449	2,896	2,465	53				
Gen Re*	1,519,788	61,809	441,929	130,500	30,440	385,590	323,780	10,373	26,559	12,484		548	3,836	6,933				
GI Falls Ind	571,305	50,417	317,251	22,351	1,388	109,466	45,748	25,265		1,778,828	678,290	373,523	597,989	20,831			3,796	
GI Falls Ind	16,041	10,969	82	—197	3,557		1,017	—125	74	682,245	292,706	160,182	187,514	2,109			1,758	
Glens Falls	213,918,719		449,338	198,226	333,390	182,297	128,128	36,888	68,553	447,366	98,207	94,894	50,222	61,829	34,081	10,122	2,388	2,207
Globe Ind	1,334,350	52,339	301,021	101,205	128,950	83,519	14,227	14,619	26,699	227,665	50,477	37,238	20,656	1,498		—1,211	1,077	718
Globe Ind	1,998,068	451,917	363,475	166,611	178,353	337,158	119,037	39,553	84,080	270,203		26,941	13,992	21,620	63			
Govt Empl	1,243,690	262,787	326,102	105,972	82,658	160,756	90,038	22,474	64,281	136,509		12,854	7,688	12,083				
Gri Am Ind	941,581		389,398	174,627	369,718	2,931				734,791	—19	391	274	—76	399	—8		
Gri Am Ind	533,687		259,817	85,335	188,488	49				170,279	—3,147	—22,260	—4,517	—383	8,170	—39	50	325
Gri Am Ind	2,245,212	499,271	565,222	266,023	380,973	314,960	48,056	41,540	108,980	56,413	6,206	7,577	14,471	3,740				
Great Am	1,271,800	214,050	525,808	147,895	151,780	94,647	17,950	18,290	91,939	9,362		800	1,416	4,317	76			
Great Am	3,392,364	258,638	118,598	250,690	426		164	644		7,932,433	149,974	612,180	276,985	986,911	190,317	13,528	27	58,114
Gri Cent	1,848,389	188,003	70,314	100,191			432,634	164,300	447,273	2,980,538	49,105	432,634	164,300	447,273	45,610	279	7,028	11,647
Gri Cent	1,113,992				87,047	26	1,631	1,003,918		13,304		—1,857	6,063	8,389	709			
Gri Dirs M	396,878		25,323	10,694	24,155	1,039				172,240	98	19,332	8,048	2,580	145,361	48		
Gri Northern	554,240		9,557	6,137	9,768					40,353		3,181	1,713	4,764	30,695			
Gri Northern	60,201		4,438	636	2,619	38				133,007				67,555	33,267			
Guar of NA	3,719		731	380	2,437					15,523				—1,533				
Guar of NA	3,396					3,396				2,014,525	128,423	221,051	106,705	103,439	201,761	464,062	19,737	416,785
Gulf	459,304		22,633	9,689	19,717	1,823	70,615			776,008	45,794	82,397	54,278	37,353	67,661	105,807	7,404	265,534
Gulf	127,552		9,126	5,852	9,786	44				6,598	1,474	2,505	1,614	546	331			
Hardw MC	5,064,612	1,275,605	1,060,044	503,331	804,141	363,952	46,270	39,588		370		—161	460		51			
Hartford Acc	2,617,332	681,278	507,472	274,912	285,865	88,832	24,964	39,588		2,496,944	580,856	836,740	369,600	164,337	402,136	29,531	27,774	72,585
Hartford Acc	1,873,509	3,273,905	4,385,817	2,048,986	148,363	2,031,257	835,650	182,251	435,922	510,400	27,918	21,866	10,668	21,818	17,488	9,635	2,949	5,879
Hart Fire	10,290,659	2,433,067	4,547,497	1,163,179	85,922	1,136,552	288,004	79,220	191,585	214,306	23,426	3,938	6,684	12,460	10,247	625	125	
Haw-Sec	9,687,640		6,182	3,222	2,476,841	698				1,215,987		442	1,112	69,276	168			

	Work.	Auto	Auto	Auto	General	Fidelity	Plate	Burg. &		Premiums	Losses	Premiums	Losses
	Total	Comp.	Lib.	PDL	PHD	Lib.	Surety	Glass	Theft				
	Prems. and Losses	Prems. and Losses	Prems. and Losses	Prems. and Losses	Prems. and Losses	Prems. and Losses	Prems. and Losses	Prems. and Losses	Prems. and Losses				
Reserve	2,174,546		9,602	4,814	2,033,635	-112		126,666					
Rochester Am	475,484		7,493	3,877	9,567	-28		54,677					
Royal Ind	3,324,188	991,880	826,342	384,202	335,268	326,060	78,103	44,629	129,933				
Rural Ex	2,373,466	604,052	691,968	220,674	160,689	500,954	42,759	21,235	51,309				
Safeco	207,437		89,775	36,245	79,106	2,311							
St Paul-Mer	2,055,510	365,469	498,422	224,594	531,117	249,413	33,187	82,752					
Secur, Conn	1,002,370		62,629	30,936	89,522	19,212	20,136	3,340	5,767				
Sec Mut Cas	7,404,385		27,505	11,020	16,969	2,674		551	1,361				
Seab Sur	6,373,310	348,737	153,752	51,930	163,298	3,144	8,714	7					
Serv Cas	264,999				264,999								
Shelby M	198,779					543		197,377	848				
Spgfld F&M	2,724,940		38,631	14,069	338,846	2,451	859	85	1,973				
Stand, Okla	1,347,571		6,503	3,713	124,018		24,327		953				
Stand Acc	8,231	-2,843	10,000	1,074		2,012							
State Au, Ind	3,766,211	911,729	628,688	340,768	560,314	514,333	25,514	138,945					
Sid Fire, Ct	1,737,345	460,525	390,343	205,077	71	204,209	52,211	11,585	39,496				
Standard MC	383,122		95,409	65,738	108,048	84							
State Farm M	218,982		79,957	53,113	78,894								
Suburb Cas	885,761				220	5,750		68	6,016				
Summit F&C	231,694				475								
Sun	906,678		332,308	192,885	357,164	4,322							
Transcont	304,022		108,105	59,022	157,469	954							
Transit Cas	18,850,130		7,378,680	3,314,388	8,665,294	91,777							
Transport	12,553,105		6,483,819	2,144,323	3,636,407	29,555							
Trans Ind	1,525,930		559,232	308,463	545,416	14,755							
Transp'n	642,677		223,907	161,409	205,272	1,584							
Trav Ind	61,035				61,035								
Trin Univ	488,767	26,747	83,533	36,117	34,177	22,359	417	2,224	9,878				
Truck Ex	239,542	9,191	30,119	19,038	12,138	4,066		626	1,485				
Un Auto Ind	522,275	5,854	18,895	9,611	129,782	9,689	35	425	597				
Univ, NJ	175,613	2,314	1,868	2,650	35,370	1,020		103	376				
Univ M Cas	196,871	8,280	162,277	13,792	12,522			374					
Univ Unds	116,297	38,195	25,835	18,426	1,824	2,451							
Univ Unds Ins	63,499	27,203	28,913	7,297		87							
Utica Mut	31,394	31,340	18	21		10							
Vanguard	26,927	26,927											
Vernon Cas	96,467	4,594	6,797	3,026	40,272	2,071	1,584	202	259				
Va Surety	40,181	1,856	5,714	3,949	11,901	337		369					
West Assur	15,889,059	5,592,223	4,332,459	2,055,645	2,328,090	427,131	86,843	446,127					
West Cas	10,130,646	3,930,013	3,229,279	1,281,341	1,304,441	753	31,274	205,391					
West Fire	1,412,962	154,614	425,483	199,817	327,486	135,092	11,399	4,925	30,439				
West Ind	637,361	41,640	160,851	91,213	107,723	89,988	482	5,647	11,829				
West Mut	435,625	134,968	255,332	135,514	57,577	22,129							
West Sur	633,284	64,032	234,305	89,004	33,068	3,229							
W States M Au	2,443,456	64,032	997,186	474,722	989,967	50,622							
W States Sur	1,163,373		484,499	261,244	400,004	12,788							
Wolverine	82,732		4,566	2,148	2,040	566	963	121	26				
Yorkshire	31,268	20,655	2,651	420				87					
Zurich	5,913	1,574	1,159	663	742	197	80						
	3,748		1,958	1,280	404								
	199,411	28,927	45,187	21,120	462	17,210	9,962	2,503					
	116,341	7,013	12,005	28,604	-2,088	21,553	14,057	2,107					
	490,972						472,431		18,541				
	76,154						73,306		2,849				
	1,392,220	314,844	455,002	201,061	63,979	249,256	33,397	17,401	48,404				
	1,014,424	240,759	367,062	149,828	20,876	182,292	16,061	6,019	30,427				
	17,773,725	3,886,816	3,597,205	1,753,960	567,874	2,188,097	1,453,743	168,649	634,670				
	9,980,574	2,019,808	3,161,620	1,010,517	249,699	1,258,853	150,911	71,973	306,602				
	3,584,632	42,570	116,154	56,434	236,324	41,025	1,479	3,302	11,933				
	1,477,320	6,945	20,331	26,412	84,356	5,195	-40	1,804	2,407				
	636,464		118,886	49,405	328,875								
	301,247		102,447	42,202	137,037								
	729,974		235,552	105,539	108,811								
	428,828		181,351	39,246	95,914								
	286,538				78,266								
	116,606				31,040								
	1,133,131	30,782	404,949	172,757	523,527	1,116							
	698,164	10,455	344,094	117,950	220,883	30							
	57,806	47,565	5,192	2,429	815	1,827							
	17,158	17,384	-1,592	661	128	577							
	3,964				3,964								
	66,983				542								
	40,673				24,267								
	243,580				18,138								
	65,309				16,504								
	2,369,950	43,152	64,417	33,872	204,792	38,467	268	2,131	6,495				
	1,344,403	31,966	47,062	23,619	88,651	3,514		380	2,841				
	163,813	971	1,907	919	23,537	1,572		72	618				
	84,530	67		109	18,212	47		16	235				
	2,606,362	445,746	405,929	214,208	209,427	1,092,434	67,751	28,676	37,001				
	828,978	242,063	171,004	114,295	263,914		-6,873	11,023	11,630				
	1,756,961		612,483	348,546	684,475								
	827,796		302,688	182,360	283,253								
	227,929												
	19,003												
	1,073,833	7,909	310,852	178,814	404,569	73,854	2,492	7,184	19,337				
	373,874	92	132,519	83,539	108,539	13,328		1,513	4,169				
	1,308,930	179,964	328,133	144,851	153,254	115,309	2,083	23,898	38,900				
	726,791	142,214	283,540	88,971	70,204	30,130		22,964					
	8,535,692	1,973,654	1,580,162	849,325	455,616	1,329,077		52,126	116,453				
	5,710,098	1,495,300	1,246,715	493,323	172,810	506,375		22,780	47,464				

*Premiums written. †Losses paid.

Other Casualty Lines

ACCIDENT & SICKNESS
Accident and sickness business of life companies is shown as direct premiums written and losses paid, and for casualty companies the figures are direct premiums and losses incurred.

	Premiums	Losses
Accident & Cas.	198,308	90,831
Acme Life	65,227	28,256
Aetna Cas.	3,554	6,849
Aetna Fire	97	
Aetna Life	20,314,884	15,132,142
All-Amer. Cas., Ill.	793,632	185,945
Allstate	161	
Amalg. Labor Life	254,947	174,136
Amalg. Life & Health	483,453	396,084
Amer. Aviation		68,123

	Premiums	Losses
American Cas.	1,057,879	215,724
Amer. Continental	226,759	167,666
Amer. Employers	26,169	4,117
Amer. Farmers Mut.	60,992	
Amer. Hardware Mut.	169,557	95,685
American Health	148,326	95,229
Amer. Hospital & Life	4,720	
American Life, Ill.	331,235	118,204
Amer. Mercury	8,356	-30
Amer. Motorists	226,570	119,648
Amer. Mut. Liab.	174,107	134,491
American National	603,979	234,909
Amer. Reins.	1,158	174
Amer. Republic	2,177,487	966,494
Amer. Surety	247	
Amer. United Life	409	
Associated Ind.	22,520	9,622
Assoc. Ins. Milwaukee	11,152	
Atlanta Life	9,535	2,839
Bankers Life & Cas.	14,227,274	8,898,784

215,724	London Guarantee	.....	3
167,666	Loyal Prot. Life	.....	3
4,117	Lumbermens Mut. Cas. ..	.....	1,3
.....	Mammoth L.&A.	.....	.....
27,402	Manhattan Life	.....	.....
95,685	Manufacturers Cas.	.....	.....
95,229	Marquette Life	.....	3
.....	Maryland Cas.	.....	.....
118,204	Mass. Bonding .....	.....	1
—30	Mass. Casualty	.....	.....
119,648	Mass. Indemnity	.....	.....
134,491	Mass. Mut. Life	.....	1,3
234,909	Mass. Protective	.....	.....
174	Mech. & Traders	.....	.....
966,494	Medical Ind.	.....	.....
.....	Merchants Ind.	.....	.....
9,622	Mercury	.....	.....
.....	Metropolitan Cas.	.....	5
2,839	Metropolitan Life	.....	23,5

Illinois Totals by Classes Are Shown

	1955		1954	
	Direct Writings	Losses Incurred	Direct Writings	Losses Incurred
Workmen's compensation	69,440,275	41,627,075	69,095,805	37,390,087
Auto liability	109,306,215	76,165,829	103,165,078	67,572,914
Auto PHL	51,840,339	29,103,233	50,448,512	26,008,488
Auto PHD	84,998,121	34,071,454	78,501,006	30,584,564
General liability (BI and PDL)	45,580,481	19,670,504	42,245,960	19,028,929
Fidelity and surety	15,539,326	3,436,930	15,996,799	4,015,302
Glass	3,680,491	1,611,530	3,746,879	1,683,082
Burglary	9,529,838	4,572,382	8,726,931	4,145,144
Credit	979,561	10,313	937,546	632,910
Boiler and machinery	4,433,330	702,072	4,810,969	1,514,752
Live stock	638,606	415,103	643,612	105,397
Hospitalization	61,708,974	54,623,675	55,925,127	46,536,329
Accident and sickness	223,026,166	144,154,658	196,283,562	124,057,610
Totals of above classes	680,683,723	410,164,759	630,475,092	363,273,499

Totals are only for lines of business as listed above. Hospitalization business is net premiums written and losses paid, and A&S losses for life companies are also paid. All other figures (unless designated by * or †) are direct premiums written and losses incurred.

	Premiums	Losses		Premiums	Losses
Lumbermen Mut. Cas.	461,349	19,378	Hartford Live Stock	135,812	93,775
Maryland Cas.	154,414	9,704	London Lloyds†	442,509	310,014
Mutual Boiler	641,087	23,782	State Auto, Iowa	498	
Newark	2,090	—	Totals	638,606	415,103
No. Am. C. & S. Re.*	145,601	65,538			
Pacific Indem.	1,890	—			
Queen	305	—			
Royal Indem.	79,536	16,060			
Travelers Indem.	620,431	113,156			
Totals	4,435,330	202,072			

LIVE STOCK

Amer. Live Stock	55,315	10,629
Country Mut. Cas.*	4,472	683

	Premiums	Losses
Amer. Credit Indem.	509,926	51,351
Employers Reins.*	—	—
General Reins.*	70,989	—
London Guar.	253,929	—
No. Am. C. & S. Re.*	51,806	—
Totals	979,561	10,313

*Net premiums written
†Losses paid

Fire, Allied Lines Premiums and Losses Shown for Companies Licensed in Illinois

Direct premium writings for fire and allied lines in Illinois last year totaled \$188,849,522 for those companies licensed in the state and listed below. Net losses incurred amounted to \$82,897,133.

Figures are for fire and allied lines only. Auto physical damage is not included as a fire line.

The purpose of showing direct premiums is to reflect the gross business of insurers in Illinois before reinsurance. Because losses incurred reflect loss results after reinsurance transactions, the direct premiums and losses incurred figures cannot be used to determine loss ratios.

	Direct Premiums	Incurred Losses		Direct Premiums	Incurred Losses
STOCK FIRE COMPANIES			General, Seattle	1,030,682	500,728
Aetna Fire	5,607,106	2,137,797	Germantown	59,834	27,553
Affiliated FM	189,171	154,098	Girard	70,939	316,492
Agricultural	651,198	395,994	Glens Falls	1,081,384	598,345
Albany	161,924	40,483	Globe & Republic	262,736	91,645
Alliance, England	8,077	1,343	Granite State Fire	89,270	63,333
Am. Auto Fire	783,616	464,425	Fulton	272,891	
Am. Aviation	192,939	22,691	Great American	2,762,587	1,489,592
Am. Central	405,673	218,857	Gulf	404,683	102,687
Am. Druggists Fire	99,982	20,787	Halifax	16,034	6,355
Am. Eagle Fire	597,551	349,529	Hanover Fire	946,535	736,577
Am. Equitable	1,078,614	586,620	Hartford Fire	7,156,019	3,013,755
Am. & Foreign	83,453	83,002	Home F. & M.	397,817	
Am. Home	318,738	87,028	Home	10,973,915	5,706,900
American	5,134,814	2,569,350	Homeland	63,019	16,370
Am. Liberty, Ala.	—	11,118	Illinois Fire & Cas.	242,031	127,041
Am. Marine & Gen.	60,088	30,083	Indem. Marine	74,268	12,302
Am. National Fire	233,675	159,178	Industrial, N.J.	125,867	48,135
Am. Reserve	86,280	88,524	Ins. Co. of No. Am.	6,574,036	2,404,257
Am. Union	27,431	21,068	Ins. Co. State of Pa.	163,800	75,467
Assurance, N.Y.	640,294	81,085	International, N.Y.	242,925	30,192
Atlas	1,732,635	775,589	Inter-Ocean Reins.	86,244	82,439
Automobile	208,296	81,196	Jersey	207,924	14,562
Bankers & Shippers	153,574	102,347	Kansas City F. & M.	207,924	14,562
Birmingham, Pa.	989,634	704,024	Law Union & Rock	177,185	361,013
Boston	39,492	16,405	L. & L. & G.	303,555	322,922
British Amer.	65	96	London & Lancashire	253,121	293,161
British & Foreign	—	—	Manhattan F. & M.	57,823	5,315
Buffalo General	27	75,910	Marine, England	365,904	161,602
Caedonian	136,089	75,101	Massachusetts F. & M.	192,227	109,623
Caedonian-Amer.	14,262	62,122	Mech. & Traders	241,563	134,092
California	203,694	88,068	Mercantile	114,460	70,515
Camden Fire	434,649	235,540	Merchants Fire, Colo.	178,108	29,980
Canadian Fire	49,254	27,183	Merchants Prop. Ind.	617,926	315,975
Centennial	751,465	313,107	Merchants Fire, N.Y.	205,701	114,297
Century	126,635	127,086	Merchants & Mfrs.	299,932	10,253
Charter Oak	71,765	36,400	Michigan F. & M.	560,551	312,297
Church Fire	20,648	592	Millers National	869,416	302,296
Citizens, N.J.	1,267,437	721,240	Minneapolis F. & M.	270,874	167,261
Columbia, N.Y.	223,076	112,581	Monarch Fire	53,895	217,326
Commerce	7,034	8,017	National American	4,689,971	1,812,781
Commercial Union	822,595	292,673	Nat. Ben Franklin	1,146,815	550,005
Comm. Un. Fire	262,008	114,928	National Fire	3,593	587
Commonwealth	423,432	191,854	Nat. Union Fire	1,146,815	550,005
Continental	3,414,190	1,677,553	Nat. Grange Fire	1,146,815	550,005
Conn. Fire	814,093	408,871	Netherlands	11,749	18,395
Cornbelt, Ill.	181,282	27,154	Newark	373,956	157,110
Detroit F. & M.	299,389	115,687	New England	505,957	248,470
Dubuque F. & M.	636,744	182,173	New Hampshire	608,548	176,462
Eagle Fire	35,720	8,248	New York Fire	724,926	334,718
Empire State	193,304	231,002	N.Y. Underwriters	1,042,707	15
Employers Fire	176,409	208,083	Niagara	1,504,237	621,660
Equitable F. & M.	467,221	291,533	North British	458,959	155,861
Eureka-Security F. & M.	173,270	51,120	Northern, N.Y.	805,483	298,903
Excelsior	125,695	19,178	Northern, England	520,567	308,566
Farmers, York, Pa.	68,457	28,401	North River	1,132,557	183,825
Federal	1,304,970	629,731	North Star Reins.*	1,754	157,308
Fidelity-Phoenix	3,119,540	1,373,947	Northern Nat.	2,008,112	759,711
Fire & Cas. of Conn.	825	825	Norwich Union	73,123	225
Fire Association	995,730	346,855	Ocean Marine		
Fireman's Fund	5,976,330	3,245,886			
First National	2,666,898	940,501			
Franklin National	566,016	184,639			
	198,887	69,728			

	Direct Premiums	Incurred Losses		Direct Premiums	Incurred Losses
Ohio Farmers	536,381	259,356	Republic	10,788	903
Ohio	100,709	29,539	Security	10,083	2,843
Old Colony	512,490	308,786	Union	47,987	19,631
Orient	576,089	162,892	West Bend	776,229	149,386
Pacific Coast Fire	576,089	162,892	Western Millers	86,134	31,419
Pacific Fire	444,030	157,639	Workmen's	16,025	2,061
Pacific Nat.	1,144,108	348,098	Totals	13,444,733	8,226,689
Palatine	95,742	48,447			
Paramount Fire	533,035	186,351			
Pearl	426,313	187,172			
Pennsylvania Fire	1,195,534	483,890			
Philadelphia F. & M.	880,207	267,332			
Phoenix, Hartford	2,438,459	1,040,893			
Pioneer Fire, Ill.	155,555	23,574			
Planet	481,337	150,834			
Potomac	200,696	87,862			
Providence Wash.	874,441	487,554			
Provident Fire	103,509	20,386			
Quaker City F. & M.	87,978	33,043			
Queen	712,446	261,699			
Reliable Fire	34,321	7,829			
Reliance	672,090	353,023			
Republic	1,135,194	344,609			
Rochester Amer.	454,475	235,134			
Royal	1,561,495	839,348			
Royal Exchange	301,784	138,604			
Safeguard	303,617	68,916			
St. Louis F. & M.	73,271	30,912			
St. Paul F. & M.	3,244,414	1,307,253			
Scottish Union	126,366	53,782			
Sea	37,025	10,367			
Seaboard F. & M.	107,663	63,256			
Security of New Haven	770,828	222,543			
Security Nat.	233,904	65,990			
Selective	8,878	1,535			
Skandinavia	68,933	88,933			
Southern Fire	77,700	119,952			
South Carolina	71,612	21,405			
Springfield F. & M.	2,319,255	1,185,923			
Standard, N.J.	341,946	136,924			
Standard, Conn.	873,707	230,915			
Standard Marine	77,449	186,897			
Standard, N.Y.	2,662,574	880,093			
Star	127,417	56,647			
State Farm F. & C.	1,856,355	387,331			
Steel	14,452	14,452			
Sun	705,314	347,399			
Swiss Reins.*	1,152,199	517,326			
Switzerland Gen.	65,633	144,927			
Thames & Mersey	560	560			
Transcontinental	331,998	129,591			
Transportation, Ill.	34,870	608			
Travelers Fire	2,577,085	1,214,697			
Twin City Fire	189,947	94,380			
Underwriters, Ill.	91,710	167,139			
Union Assurance	87,483	57,390			
Union of Canton	66,926	39,752			
Union Marine	44,598	15,414			
United Benefit Fire	72,303	7,474			
United Firemen's	21,620	161,620			
United Fire	69,591	3,196			
U.S. Fire	3,078,243	1,325,276			
Universal, N.J.	144,298	34,561			
Vigilant	5,591	—			
Virginia F. & M.	8,569	10,176			
Washington F. & M.	63,190	9,477			
Westchester	1,976,355	1,146,104			
Western Assur.	134,316	65,835			
Western Fire	376,545	115,443			
World F. & M.	226,623	132,994			
Totals	144,511,018	65,217,805			

FIRE RECIPROCALLS

Affiliated Unds.	46,030	95,775
Amer. Exchange	13,228	9,458
Canners Ex.	181,268	28,257
Druggists Indem.	12,223	3,440
F. & E. Exch.	91,370	23,971
Fireproof Spkldr.	5,879	4,204
Individual Unds.	22,046	15,764
Lumbermen's Und.	50,965	33,794
Metropolitan	13,228	9,458
N.Y. Reciprocal	19,106	13,661
Recip. Exch.	50,537	37,887
Retail Lumbermen's	32,084	2,187
Underwriters Ex.	11,187	9,155
Univ. Underwriters	201,303	83,590
Warner Recip.	218,310	88,653
Totals	988,764	479,244

STOCK CASUALTY COMPANIES

Aetna	47,318	37,214
Allstate	300,301	89,181
Amer. Cas.	231,295	71,835
Amer. Employers'	70,612	11,642
Amer. Motorists	99,496	33,579
Amer. States	384,818	104,322
Amer. Surety	43,948	19,759
Anchor	88	—
Central Surety	25,817	7,124
Century Indem.	12	—
Commercial, N.J.	308,649	46,371
Commercial Std.	30,432	12,656
Conn. Indem.	42,738	50,943
Continental Cas.	1,156,830	293,826
Economy F. & C.	103,119	40,288
Employers Reins.	1,880,192	31,167
Empl. Liab.	149,573	2

McCune Gives Industry View on Atom Cover

(CONTINUED FROM PAGE 15)

ernment ownership of reactors does not solve this problem.

From the point of view of the public, the harm would not be less severe because the reactor is government-owned rather than privately owned. Moreover, the persons harmed would have the same interest in obtaining indemnity for their loss.

Take it next from the point of view of industry. The government presumably would turn, as it always has, to private firms to design, build and operate the plant. The designers, manufacturers, builders and suppliers run a risk of liability to the general public regardless of whether their customer is a private utility or the government. The operator could have a liability to the general public regardless of whether it runs the plant for its own account or for that of the government. This was apparently recognized in the Shippingport job where the government has undertaken by contract to indemnify

nify the Duquesne Light Co. against atomic hazards liability.

Look at it finally from the point of view of the government. Suppose it provides, by contract, indemnity against atomic hazards liability to participants in government-financed projects; then its position is not essentially different from the case where it provides, pursuant to specific legislation, indemnity to participants in privately financed projects. How can it be suggested that the liability problem is solved?

What can we accomplish in two or three years? Acquire more technical knowledge? Yes, but we will hardly be able to acquire enough to permit us to say that all possibility of catastrophe has been removed. Arrange for increased amounts of private insurance coverage? Perhaps, but it seems unlikely that this coverage will be increased enough.

Nor is it wise to assume that private

activity will not be delayed or stopped. The dilemma faced by a company considering a nuclear project is this: Should it spend substantial sums now in the hope that the atomic liability problem will be resolved by the time the reactor is ready for operation? There seems to be a real danger that some major private activity will be delayed by the lack of a solution to the liability problem. Certainly you have already received testimony showing the concern of many managements about this problem.

The job of framing legislation is, of course, that of the committee. We have, however, some tentative ideas which I am submitting here for your consideration.

First, the legislation should provide indemnity against atomic hazards liability to all those who may incur such liability in connection with any nuclear project.

Second, the legislation should provide for a periodic review of the situation by your committee and by the Congress so that it will not continue in effect any longer than needed. However, in view of the problems which I have mentioned about the duration of the risk, it is important that once an indemnity is granted, it cover any event occurring during the life of the facility.

Third, the indemnity provisions should cover liability only above the amount of insurance which is determined to be available in the private market on a reasonable basis.

Fourth, any legislation should avoid

a complex administrative setup. No elaborate organization is needed to administer an indemnity program.

Fifth, the joint committee should examine carefully the question of whether industry should pay for this protection and, if so, on what basis. I think that industry is willing to pay and speaking for General Electric I can assure you that we are. On the other hand, we are not talking about insurance in the usual sense. There is no point in glossing over the fact that because no one can estimate either the probability of an incident or its magnitude, rates cannot be set on a conventional basis. Not only will rates be difficult to set but the amounts collected may not justify the costs of a modest collection system. Moreover, in determining whether industry should pay, it should be borne in mind that although an incident is possible, that possibility is remote.

Sixth, the legislation should apply to government facilities as well as to private facilities. As I have said the atomic hazards problem is essentially the same regardless of who owns the reactor.

Seventh, a study should be made of the international liability problem and of various ways of dealing with it. I would be disturbed if such a study delayed legislation urgently needed on the domestic side. However, it might help to encourage sale of reactors abroad if any legislation enacted were broad enough to provide flexibility in dealing with the international problem.

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18 Sureties Pay on Lost \$1 Million Note

Chase Manhattan bank in New York City has been reimbursed by 18 sureties for a \$1 million U. S. Treasury note, missing from the bank files. Payment amounted to \$1,008,125 and included the earned interest on the note, issued Feb. 15, 1955. The maturity date was March 15.

On the loss were American Surety, the controlling company designated to act for all the insurers, and Aetna Fire, Columbia Casualty, Fidelity & Casualty, Fidelity & Deposit, Great American, Hartford Accident, Home Indemnity, Indemnity of North America, Lumbermens Mutual Casualty, National Surety, New Amsterdam, Royal Indemnity, Travelers Indemnity and U.S.F.&G.

Officials and employees of the trust department of the bank have been searching for the note since March 6. The note was left for safe keeping with Chase Manhattan by a smaller bank Feb. 8. The note was said to have been deposited in one of the files of the vault by two vault attendants and the file number was indexed. March 6 the owner bank called for the note to be withdrawn so it could be presented for collection on maturity date. When the file specified on the index card was checked, the note was missing.

Bank employees have searched through 10 million bonds, securities, stock certificates and other valuable papers in the vaults of the trust department. Now the bank will re-examine all the papers.

Sureties expressed belief that there is a pretty good chance of getting the money back, but it will take time for the Treasury Department to act. The reimbursement will amount only to the face value of the note.

Goakey Quits Oregon Department; Raise Kelly

Ortis W. Goakey, Oregon's deputy commissioner since 1953, has resigned to become industrial compensation manager for Consolidated Freightways at Portland. Mr. Goakey, who has been with the commission since 1951, is succeeded by Robert H. Kelly. Mr. Kelly joined the department in 1955 and served as a field investigator at Portland.

Joins French & Gail Agency

Franklin P. Gail, formerly with Hartford Fire at the Chicago office and as a special agent, has joined his father, Arthur N. Gail, in the French & Gail agency, Kenosha, Wis.

Testify on Proposed Self Cover of FHA

WASHINGTON—Federal housing authority at present holds properties valued at more than \$100 million, acquired as a result of defaults on insured mortgages, Norman P. Mason, commissioner of the FHA, said at a hearing before the housing subcommittee of the Senate committee on banking and currency. He was recommending that the FHA self-insure against hazards to acquired properties.

From late in 1937 until the end of last September, FHA spent nearly \$1.7 million in premiums for insurance on its properties, he said. During the same period, claims aggregated less than \$162,000. During the five years and 10 months ending last September, premiums paid by FHA totaled \$1,442,000 and losses aggregated \$111,000. FHA might be expected to accomplish a significant saving in insurance expenses if it were authorized to establish a self-insurance program in lieu of purchasing commercial insurance against fire and extended coverage losses, he said.

It might be more desirable to use commercial insurance for certain risks, he said, and the proposal would specifically authorize such insurance and reinsurance.

This feature of the bill brought no questions from committee members.

Holyoke Mutual Fire Starts Multiple Lines

John W. Knowlton, assistant secretary of Holyoke Mutual Fire, has been named director of the multiple line department which has been set up to serve new types of coverages. He relinquishes his field duties in metropolitan Boston and eastern Massachusetts to Francis P. Story, special agent, who has been in western Massachusetts, Connecticut, Rhode Island and part of New York. Succeeding Mr. Story is Edward A. Lohnes, a former engineer of Mutual Fire Inspection Bureau of New England.

CORRECTION

The loss reserve figure of \$42,056,124 for American Policyholders, in the March 8 issue, was incorrect. The figure should have been \$2,056,124.

Poston Adjustment Expands

Raymond N. Poston adjustment firm of Miami has opened a branch office at St. Petersburg with C. R. Beaver, Jr. in charge. The new office will handle St. Petersburg, Tampa, Clearwater, Bradenton and Sarasota.



THE
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the local agent and the public

The American Agency System and the Capital Stock Insurance Companies that sell quality insurance under the Standard Protection emblem are partners in serving the insurance buyers of America. The Local Agent today is seeking to affirm his position as the best qualified source from which the public can obtain advice about, and purchase, the insurance it needs.

The Standard Protection capital stock insurance companies, through their national advertising program in prominent magazines currently reaching millions of present and prospective insurers in all walks of life, are emphasizing strongly the expert functions and valuable services of the Local Agent and are recommending that insurance be bought from him.

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The California Insurance
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Columbia Casualty
Company

The Commercial Union
Fire Insurance Co.
The Palatine Insurance
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EDITORIAL COMMENT

Odd Animal Advertising

The initial problem of advertising is to attract enough attention to get its message delivered. Failure here is failure of all. Consequently, it has not been surprising to see the development of odd animal advertising in the U.S.—the crocodile on the living room floor, the sheepdog enjoying an aperitif at a cocktail table with a handsome young man in black tie, etc.

This kind of advertising, which achieves its odd effect by putting unusual animals in places strange to them, has not yet entered the insurance business in this country. But it does prompt the observation that there is an almost astonishing difference in the insurance advertising of five to 10 years ago and that being done today. There has been a quite pronounced improvement in eye attraction, sharpness of purpose and economy and effectiveness of message delivery.

The Review of London recently commented on the modern trend in advertising, of which odd animal is one example, in "the use of pictorial scenes in which the actor-figures are intentionally and most successfully grotesque." Presumably, the Review comments, the grotesqueness of the figure catches and holds the eye. The beholder is induced to ask himself what this is all about, and when he looks more

carefully into it the message is conveyed. The message sticks because it is associated in the mind with an illustration, the very absurdity of which makes certain that it is not easily forgotten. At least, the Review points out, that is the theory.

The article calls attention to use by Northern Assurance of a series of advertisements of this nature covering insurance of money. One scene depicts a cashier being robbed by a monstrously grotesque ruffian as he leaves his shop to carry the takings to the bank. Another illustrated pedal cycle insurance by depicting a collision between a pedestrian and cyclist, each of whom is equally unearthly. The collision occurs at a zebra crossing.

The Review is not quite certain that it likes or understands this kind of advertising, but it concedes that the advertisements of Northern "are most striking, and the messages are very clearly conveyed."

Without detracting in any sense from the accolade thus conferred upon Northern in its home country, there are American companies which are devising unusual and effective methods of attracting attention. There is some extremely effective advertising being done today by fire and casualty insurers here as well as abroad.

Managing General Agents and for 25 years the headquarters of the association have been in the Cobb & Stebbins office. He has also been president of Mountain States Assn. of Managing General Agents and president of Fire Underwriters Assn. of the Mountain States.

Henry A. Ritgerod of the L. V. Martin & Co. general agency of Little Rock, has been given an honorary life membership in the Memphis fire department. The award is for his service as public information secretary of the National Fire Service Conference which conducts the Fire Department Instructors Conference in Memphis each year.

DEATHS

WILLIAM WHALEN, who was secretary-treasurer of Merchants Casualty of Lincoln until he sold his interest in the company about 10 years ago, died at his home in that city. Merchants Casualty later became Lincoln Bonding.

HERMAN BRANDT, 82, senior partner of Brandt Associates, New York City brokerage firm, died of a heart attack after a fall at his home there. He had been in insurance more than 50 years and had had his own firm 30 years.

JOSEPH L. HANDLIN, retired local agent of Torrington, Conn., died at Manchester, Conn.

CHARLES C. CONN, 63, agent at Ovid, Mich. for Allstate, died after an illness of several months.

ALVA H. AVERILL, 88, president of Pacific States Fire of Portland from 1925 to 1928 and Oregon insurance commissioner from 1931 to 1935, died at his home in Portland of a heart attack.

CHARLES L. DIEHM, 66, New York City broker for 37 years, died after a long illness at his home in Queens, N. Y.

A. M. VAUGHAN, 68, supervisor of the mercantile department of Texas Insurance Checking Office, died at Austin of a heart attack. After eight years in the engineering field, he became chief engineer of the fire division of the Texas department. He returned to private industry for seven years and then joined the checking office in 1934.

HENRY CRAWFORD, 86, retired agent at Springfield, Ill., died after a long illness.

HAROLD W. USHER SR., 57, owner of the Benjamin-Usher agency of Grand Rapids, died at Pompano Beach, Fla., where he was vacationing. He suffered a heart attack, a recurrence of an ailment first noted several months

ago. He had returned to duty at the agency only a short time before leaving for Florida two weeks ago. Mr. Usher had operated the agency 28 years. He was a former president of the Grand Rapids Assn. of Insurance Agents.

EMMETT P. PALFREY, 76, for many years an agent for Aetna Casualty, died at his Louisville home.

J. IBRA PULLEN, 70, Richmond, Va., local agent, died at his home there.

RALPH S. BAKER, 78, chairman and former president of Mosher-Baker agency of Watertown, N. Y., died.

S. M. GANS, 68, assistant vice-president of Oregon Automobile, died at his home at Portland of a heart attack.

ALEXANDER B. SMILLIE, 59, Chicago manager for Travelers Fire and Charter Oak Fire since 1939, died suddenly at St. John's hospital, St. Louis. He had gone to St. Louis to visit with members of his family.

Mr. Smillie started his insurance career in 1916 with Royal at Atlanta. He moved to Chicago and joined the western department of Home, and for a time was an assistant examiner for Fire Association. He served in the navy in the first war, and then became an underwriter with London & Lancashire early in 1919. About a year later he was made a special agent for the Henry Clay fire, traveling Illinois, Indiana and Kentucky. Later he worked for Hartford Fire. Early in 1930 he joined Travelers group as assistant fire manager at Indianapolis, and later was promoted to manager of that office. In 1939 he was transferred to Chicago to become manager for the Travelers Fire and the Charter Oak.

He had been a vice-president and honorary member of Indiana Fire Underwriters Assn.

Especially in the 1930s, Mr. Smillie had been a frequent contributor to various insurance trade publications, including THE NATIONAL UNDERWRITER, covering various phases of fire insurance and allied lines.

N.Y. Marine Board Names King Secretary

Board of (Marine) Underwriters of New York has appointed Edward F. King secretary, succeeding Joseph A. Cerina, who has transferred to National Cargo Bureau. Mr. King is also secretary of American Institute of Marine Underwriters.

Aviation Panel at Detroit

Insurance Buyers Assn. of Detroit at its March meeting heard a panel discussion of aircraft insurance. N. H. Seigel, Detroit Steel Corp., was in charge, assisted by J. M. Cooper, American Motors; Merritt Schwenk; Freuhauf Trailer Co., and Earl McCarter Burroughs Corp. The panel took up all phases of aircraft insurance, including hull, legal and admitted liability, airport liability and hangar-keeper's liability.

PERSONALS

James M. Bugbee, new vice-president of Maryland Casualty, is taking full charge of automobile underwriting of the company. He has been manager of the automobile department 12 years. He went with the company in 1928 as an underwriter in the liability department. He is an associate member of Casualty Actuarial Society and for many years has been a member of the automobile rating committee of National Bureau and a member of several committees of National Automobile Underwriters Assn.



James M. Bugbee

John Adams, partner of Adams & Porter, New York City, international brokerage firm, has been elected presi-

dent of American Brazilian Assn., an organization of business men of the U. S. and Brazil.

Frederick K. Francis, branch manager at Detroit for Manufacturers & Merchants Indemnity, has been named a trustee of Mercy college there.

Hugh McKenna, assistant to the executive vice-president of Mutual Benefit H.&A., has been elected a director-at-large of the U. S. Chamber of Commerce. He is retiring president of the U. S. Junior Chamber of Commerce.

C. J. Cronan, Louisville local agent, has left on a trip to South Africa. While abroad, he will judge in the national horse show of the Registered Horse Breeders Society of South Africa and Rhodesia. He will be the first American selected as a judge in this show.

Herbert Cobb Stebbins, president of Cobb & Stebbins managing general agency of Denver, is this year marking his 50th anniversary in the insurance business. Mr. Stebbins has twice served as president of American Assn. of

The NATIONAL UNDERWRITER

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Assistant Editors: John B. Lawrence, Jr.
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Telephone Parkway 1-2140.

OMAHA 2, NEBR.—610 Keeline Bldg., Tel. Atlantic 3416. Fred L. White, Resident Manager.

PHILADELPHIA 9, PA.—1027 S. Broad St., Room 1127, Tel. Pennypacker 5-3706. Robert I. Zoll, Middle Atlantic Manager.

SAN FRANCISCO 4, CAL.—Flatiron Bldg., 544 Market St., Tel. Exbrook 2-3054. A. J. Wheeler, Pacific Coast Manager.



Eliminates Cover Gap on CPL Cover in Package Policies

To protect the insuring public and smooth the transition from individual policies to the comprehensive dwelling and homeowners forms, the problem created by differences in standard policy languages as to the hour insurance attaches and expires will be corrected by National Bureau of Casualty Underwriters by a broadened interpretation of the comprehensive dwelling and homeowners forms.

Comprehensive personal liability and farmer's CPL customarily run from 12:01 a. m. of the effective date to 12:01 a. m. of the expiration or cancellation date of the policy. Comprehensive dwelling and homeowners, consistent with standard fire and burglary procedure, afford coverage from 12 noon of the effective date to 12 noon of the expiration date.

This leaves a 12 hour lapse of coverage when the package policy replaces the liability policy. The comprehensive dwelling and homeowners will be interpreted to provide coverage for such CPL and farmer's CPL effective 12:01 a. m. instead of 12 noon.

No gap problem arises when the comprehensive dwelling or homeowners picks up outstanding CPL or farmer's CPL at normal expiration subsequent to the effective date of the comprehensive dwelling or homeowners policy.

Vermont Agents Plan Two More Regionals

Vermont Assn. of Insurance Agents will hold regional meetings March 28 at St. Johnsbury and April 3 at Essex Junction. Robert Butler, manager of Travelers at Worcester, Mass., will address the March meeting on homeowners policies. Robert Eno and Robert Dalton, Hartford Fire special agents, will talk on mercantile block forms at the April session.

STOCKS

By H. W. Cornelius Bacon, Whipple & Co.
133 S. LaSalle St., Chicago, March 27, 1956

	Bid	Asked
Aetna Casualty	124	129
Aetna Fire	73	74½
Aetna Life	208	212
Agricultural	35½	37
American Equitable	37	39
American Auto	26	26½
American, (N.J.)	31½	32½
American Motorists	14	15½
American Surety	98	102
Boston	38½	39½
Continental Casualty	130	133
Crum & Forster com.	69	71
Federal	38	39½
Fire Association	60½	62½
Fireman's Fund	69	71
Firemen's, (N.J.)	44½	45½
General Reinsurance	49½	51
Glens Falls	74	75½
Globe & Republic	24½	25½
Great American Fire	40½	41½
Hartford Fire	170	173
Hanover Fire	47¾	49¾
Home (N.Y.)	48½	49½
Ins. Co. of No. America	120	124
Maryland Casualty	36	37
Mass. Bonding	41¼	42¼
National Casualty	56	60
National Fire	99	102
National Union	45¼	46¾
New Amsterdam Cas.	49½	51½
New Hampshire	43	45
North River	40½	42½
Ohio Casualty	97	100
Phoenix Conn.	82	84
Prov. Wash.	24½	25½
St. Paul F.&M.	59	61
Security, Conn.	51	53
Springfield F.&M.	62½	64½
Standard Accident	52	54
Travelers	83	85
U.S.F.&G.	63½	65½
U.S. Fire	28½	30

Ill. Disapproves Free Insurance with Auto, Tentative OK in Ind.

The Illinois department has ruled illegal the insurance offers of American Motors and Studebaker-Packard under which automobile purchasers are given accidental death policies. In Indiana, however, a department representative said the coverage violates no section of the insurance code. Approval of the plan also has been given in Michigan.

The Illinois department decision followed agitation against the coverage on the part of Illinois Assn. of Insurance Agents. Director McCarthy has written the insurers of the two auto manufacturers, National Casualty (Studebaker-Packard) and American Casualty (American Motors), saying the group life and group A&H definitions in Illinois do not provide for the purchasers of a product to be classed as a group, and that the tie-in sale of merchandise and issuance of insurance is contrary to the department policy, and that "serious question of rebating was presented inasmuch as the assured did not pay the premium and it was paid by the automobile company." The companies are asked to desist from advertising the plan in Illinois publications and to cease issuing such business 10 days from March 23.

Samuel Kauffman, administrative assistant in the Indiana department, replying to an inquiry from an Indiana legislator, said that giving away of insurance by a company or agent would be illegal, but "in the course of Studebaker's action no insurance company or insurance agent gives away anything; Studebaker pays the full premium, as we understand the facts. Therefore, free insurance is not involved since the insurance company is not giving free insurance... The automobile is not sold or given as an inducement to insurance; on the contrary, the paid up insurance is used as an inducement to the purchase of a car. The insurance company gives no inducement away for the purchase of insurance."

North America Seeks Rehearing in N. C.

North America has asked Commissioner Gold to set a date for a public hearing on its reapplication for a 10% fire and extended coverage rate deviation in North Carolina. Mr. Gold said he would do so as soon as possible.



Milwaukee branch of Fidelity & Deposit has won its field office contest. Here B. H. Mercer, left, president, is presenting a bronze bas-relief portrait of men who established F.&D. Milwaukee won over nearly 50 other offices by its exceptional production and operational efficiency during the past year. Other leaders were Washington, Dallas, Cleveland and Louisville.

Highlights

from our 54th Annual Report to Policyholders

As of December 31, 1955, as filed with the Insurance Department, State of Indiana, admitted assets totaled \$25,357,955; liabilities, \$15,820,940; and surplus to policyholders, \$9,537,015.

ASSETS increased by \$1,575,350 or 6.6% over 1954.

SURPLUS TO POLICYHOLDERS increased \$1,037,435 or 12.2% over 1954.

NET PREMIUMS WRITTEN were \$15,828,660 for the year, an increase of \$680,535 or 4.5% over 1954.

LOSSES INCURRED during 1955 were \$6,495,190. It represents a loss ratio on an earned premium basis of 42.1%, as against a ratio of 46.7% for 1954.

SAVINGS of \$2,800,000 were returned to our policyholders as dividends during 1955, which compares with dividend savings of \$2,413,525 returned during 1954.

Business since organization in 1902: Net premiums written, \$163,485,000; net losses paid, \$58,407,000; dividends to policyholders, \$25,269,000.

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List Provisions of N. Y. Compulsory Auto Law

(CONTINUED FROM PAGE 2)

cancellation or failure to renew, notice of such cancellation or other termination shall be filed by the insurer with the commissioner not later than 30 days following the effective date of such cancellation or other termination.

93-d. Acceptance of financial security deposits. 1. All moneys or securities delivered to the commissioner as a financial security deposit shall be placed by the commissioner in the custody of the commissioner of taxation and finance and shall be subject to execution to satisfy any judgment for damages for bodily injury or death, or injury to or destruction of property, arising out of the ownership, maintenance, use or operation of the motor vehicle with respect to which

the deposit has been accepted, and subject to the same limits on amounts required by this article for an owner's policy of liability insurance, and if such moneys or securities shall be otherwise subjected to attachment or any execution, the depositor shall immediately furnish such additional moneys or securities, not otherwise subject to attachment or execution, to meet the requirements of this article.

2. The commissioner shall not accept such moneys or securities as a financial security deposit unless accompanied by evidence that there are no unsatisfied judgments against such person registered in the office of the county clerk of the county where such person resides.

93-e. Release of financial security bonds or deposits. 1. The commissioner, upon the surrender of the registration and number plates for a motor vehicle for which a financial security bond or deposit was accepted by the commissioner, shall permit the cancellation of any such bond or shall direct that any such deposit be returned by the commissioner of taxation and finance. The commissioner shall not release such bond or deposit in the event any action for damages upon a liability referred to in this article is then pending, or any judgment upon any such liability then outstanding and unsatisfied, or in the event the commissioner has received notice that such person has within the period of three months immediately preceding been involved as a driver in any motor vehicle accident. An affidavit of the applicant of non-existence of such facts shall be sufficient evidence thereof in the absence of evidence to the contrary in the records of the bureau.

2. The commissioner, subject to such reasonable regulations as he may establish, shall permit the form of proof of financial security acceptable under this article to be substituted for another form of proof of financial security which may already have been accepted by the commissioner as complying with the provisions of this article.

93-f. Self-insurers. The commissioner, in his discretion, may upon the application of a person having registered in his name in this state more than 25 motor vehicles, issue a certificate of self-insurance when he is reasonably satisfied that such person is possessed of and will continue to be possessed of financial ability to respond to judgments obtained against such person, arising out of the ownership, maintenance, use or operation of any such person's motor vehicles. Upon due notice and hearing, the commissioner may, in his discretion and upon reasonable grounds, cancel a certificate of self-insurance.

93-g Expenses of administering article. The commissioner and the department of audit and control annually, as soon as practicable after April 1, shall ascertain the total amount of expenses incurred by the department of taxation and finance during the preceding fiscal year in connection with the administration of this article. Such expenses, in addition to the direct costs of personal service, shall include the cost of maintenance and operation, the cost of retirement contributions made and workmen's compensation premiums paid by the state for or on account of personnel, rentals for space occupied in state-owned or state-leased buildings and all other direct or indirect costs. An itemized statement of the expenses so ascertained shall be open to public inspection in the office of the commissioner for 30 days after notice to those liable to be assessed for such expenses before the commissioner shall make an assessment upon them as provided in this section. The commissioner shall thereupon assess the total amount of such expenses, as so ascertained, pro rata upon all insurance carriers in proportion to the gross direct premiums, less return premiums thereon, and dividends paid to policyholders on such direct business written by them, during the calendar year ending Dec. 31 immediately preceding the fiscal year for which the assessment is made, for policies or contract of automobile liability insurance meeting the requirements of this article calculated on the basis of the limits of coverage required by this article on risks resident or located in this state. The commissioner shall levy and collect such assessments and pay the same into the state treasury, subject to the provisions of section 121 of the state finance law.

93-h. Revocation of registrations,

drivers' licenses and non-resident privileges. 1.a. The commissioner, upon receipt of evidence that proof of financial security for any motor vehicle registered in this state is no longer in effect shall revoke the registration of such vehicle.

b. Such motor vehicle shall not be registered or reregistered in the name of such person, or in any other name where the commissioner has reasonable grounds to believe that such registration or reregistration will have the effect of defeating the purposes of this article, and no other motor vehicle shall be registered in the name of such person, for a period of 30 days from the date of such revocation.

2.a. The commissioner upon receipt of evidence that the owner of a motor vehicle registered in this state has operated, or permitted such motor vehicle to be operated upon the public highways of this or any other state while proof of financial security was not in effect with respect to such vehicle, shall revoke the registration of the vehicle and the driver's license, if any, of such owner.

6. Such motor vehicle shall not be registered in the name of such person, or in any other name where the commissioner has reasonable grounds to believe that such registration will have the effect of defeating the purpose of this article, and no other motor vehicle shall be registered in the name of such person, nor any driver's license issued to such person, for a period of one year from the date of such revocation.

3.a. The commissioner, upon receipt of evidence that a person, other than the owner, has operated upon the public highways of this state a motor vehicle registered in this state with knowledge that proof of financial security was not in effect with respect to such vehicle, shall revoke the driver's license of such person, or if he is a non-resident, the non-resident driving privileges of such person.

b. No new driver's license shall be issued, or non-resident driving privilege restored to such person for a period of one year from the date of such revocation.

c. This subdivision shall not apply to any person who at the time of operation of such motor vehicle had in effect an operator's policy of liability insurance, as hereinafter defined, with respect to his operation of such vehicle.

4.a. The commissioner, upon receipt of evidence that the owner of a motor vehicle not registered in this state has operated or permitted such motor vehicle to be operated upon the public highways of this state while proof of financial security was not in effect with respect to such vehicle, shall revoke such person's privilege to operate any motor vehicle in this state and the privilege of the operation within this state of any motor vehicle owned by him.

b. Such non-resident privileges shall not be restored for a period of one year from the date of such revocation.

5.a. The commissioner, upon receipt of evidence that a non-resident, other than the owner of the vehicle, has operated upon the public highways of this state a motor vehicle not registered in this state, with knowledge that proof of financial security was not in effect with respect to such vehicle shall revoke such non-resident's privilege to operate any motor vehicle in this state.

b. Such non-resident privilege shall not be restored for a period of one year from the date of such revocation.

c. This subdivision shall not apply to any person who at the time of operation of such motor vehicle had in effect an operator's policy of liability insurance, as hereinafter defined, with respect to his operation of such motor vehicle.

6. Notice of revocation pursuant to this section may be given to the owner

(CONTINUED ON PAGE 27)

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of a vehicle registered in this state or to a driver licensed in this state, by mailing the same to such owner or licensee at the address contained in the certificate of registration for the vehicle owned by such person or to the address contained in his driving license.

7. Failure of such owner or licensee to deliver a certificate of registration, number plates or driver's license to the commissioner after revocation thereof or as otherwise provided in section 93-b shall constitute a misdemeanor.

8. An operator's policy of liability insurance, as used in this section, shall mean a policy issued by an insurance carrier duly authorized to transact business in the state which shall insure the person named therein as insured, against loss from the liability imposed upon him by law for damages, including damages for care and loss of services, because of bodily injury to or death of any person and injury to or destruction of property arising out of use by him of any motor vehicle not owned by him, subject to the same minimum provisions and approval required by sub-division four of section 93-a of this chapter, with respect to an owner's policy of liability insurance. With respect to a non-resident, such policy may also be issued by a non-admitted insurance carrier provided the requirements of this article with respect to issuance of an owner's policy of liability insurance by such carrier have been met.

9.a. If a motor vehicle has been involved in an accident, and its registration or the driver's license of its operator, or both, have been revoked pursuant to this section, then neither such vehicle nor any other motor vehicle shall be registered or reregistered in the name of its owner or of any other person legally responsible for its use, nor shall any driver's license be issued to such owner, person or operator until one year has passed since the date of such revocation and, as the case may be, the commissioner has received the evidence required by paragraph (c) below.

b. If a motor vehicle not registered in this state is involved in an accident in this state and the privilege of its operation within this state has been revoked, then neither its owner, any person legally responsible for its use nor its operator shall exercise the privilege of the operation within this state of any motor vehicle, until one year has passed since the date of such revocation and, as the case may be, the commissioner has received the evidence as required in (c) below.

c. The evidence referred to in paragraphs (a) and (b) above shall be evidence, satisfactory to the commissioner,

1. That no cause of action based upon such accident against such owner, person legally responsible or operator has been commenced within a period of one year from the date of the acci-

dent or a release thereof has been given to such owner, person or operator or

2. That no judgment arising out of such cause of action for amounts within the limits stated in paragraph (a) of subdivision four of section 93-a, against such owner, person or operator remains unsatisfied, except that such registration and licensing privileges may be restored on compliance with the procedures permitting the payment of a judgment in installments provided in section 94-d.

93-i. Penalties. Any owner of a motor vehicle registered in this state who shall operate such motor vehicle or permit it to be operated in this state without having in full force and effect the financial security required by the provisions of this chapter and any other person who shall operate in this state any motor vehicle registered in this state with the knowledge that the owner thereof does not have in full force and effect such proof of financial security, except a person who, at the time of operation of such motor vehicle, had in effect an operator's policy of liability insurance, as defined in section 93-h, with respect to his operation of such shall be guilty of a misdemeanor and upon conviction may be fined not less than \$100 or more than \$1,000 or may be imprisoned for not more than one year or both.

93-j. Notice to other jurisdictions. The commissioner shall transmit a certified copy of any record of any conviction under this article or of any action taken pursuant to this article resulting in revocation of a non-resident's privilege to operate a motor vehicle in this state or the privilege of the operation within this state of any motor vehicle owned by him to the motor vehicle commissioner or officer performing similar functions in the state in which such non-resident resides.

93-k. Exceptions. This article shall not apply to any motor vehicle for the operation of which security is required to be furnished under section 17 of this chapter, including those for which a certificate is issued pursuant to section 18 of this chapter or under a similar law in another state; to any motor vehicle operated under a permit or certificate of convenience and necessity issued pursuant to the public service law or pursuant to section 50-a of such law, or under a permit or certificate issued by the public utility regulatory agency of another state; nor to any motor vehicle registered pursuant to subdivision 14 of section 11 of this chapter, nor to any vehicle for which a permit or certificate is in force pursuant to the interstate commerce act nor to any motor vehicle owned by the U.S., any state or any political subdivision of any state.

4. The second paragraph of subdivision three of section 52 of such law, as added by chapter 623 of the laws of

(CONTINUED ON PAGE 30)



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FIELD

Field Men of N. H. in West Hold Three Day Conference in Chicago

H. C. Ferry, secretary of New Hampshire, conducted a 3-day conference of the company's western field men in Chicago. Officers from the home office attending were Lester F. Harvey, president; Austin McKowen and E. P. Turner Jr., vice-presidents; George D. Estes and William J. Hollowell, secretaries, and Charles E. Kuehn and Howard H. Jelinek, assistant secretaries. Raymond F. Langer, secretary of multiple lines, and Keith P. Rogers of the marine department also attended.

Great American Appoints Three to Field Posts

Great American has recently appointed three new field men.

Joseph E. White has been named special agent for Illinois with headquarters at Springfield. He has been with the company for two years in the engineering department at Chicago and was formerly with Illinois Inspection Bureau.

John M. Kerr has been named special agent for Ohio with headquarters at Akron. He joined Great American in 1950 and was also in the western department at Chicago.

John E. Hurd has been named special agent for Washington to succeed H. Gardner Rowley, who resigned to establish his own agency. Mr. Hurd will have headquarters at Spokane. He was with the Washington Surveying & Rating Bureau for seven years and most recently travelled western Washington for another company.

Ind. Fire Underwriters Hold Farm Sales Meet

A crop-hail and farm sales meeting sponsored by the farm committee of Indiana Fire Underwriters Assn. was held last week at Indianapolis.

The program included discussions on sales promotion and loss adjustment of crop-hail insurance and distribution and review of the new farm forms. A similar program was held this week at South Bend.

Shirley to Miss. Field for Fireman's Fund

Fireman's Fund has appointed Russell M. Shirley special agent for Mississippi with headquarters at Jackson.

Mr. Shirley has completed training in the company school at New York and has worked as an underwriter in the southern department.

R. I. Field Group Meets

Vincent Toher, Hanover Fire, led a discussion on the homeowners C policy at the March meeting of Rhode Island Field Men's Assn. William McSweeney, Travelers, was appointed to the executive committee to fill out the term of John Borhek, who resigned.

Inspect Jerseyville, Ill.

Illinois Fire Prevention Assn. last week inspected Jerseyville, criticizing more than 50% of the risks for hazards.

Thirty-two field men took part in the inspection, assisted by 36 Boy Scouts and six members of the fire department. There were 182 attending the luncheon, at which the speaker was A. H. Ghent, chief engineer of Illinois Inspection Bureau. He outlined what the local government could do to protect life and property.

Nels Haggard, St. Paul F&M, spoke

to more than 600 high school students, and W. C. Penney, New York Underwriters, addressed a similar number of grade school children.

Inspections for the town were laid out by Ross Harmon, secretary of the association, and Jerry Dillman, Continental, and D. E. Larson, Home.

Taylor Joins American Auto at Cleveland

Jack S. Taylor has been named field underwriter for American Auto and Associated Indemnity at the companies' Cleveland office.

He will assist Richard R. Taylor, fire and marine manager. Mr. Taylor was formerly with Ohio Inspection Bureau.

Trebing Succeeds Johnson in Ill. Field for Aetna

Richard E. Trebing has been appointed special agent in Illinois for Aetna Fire, succeeding U. Cone Johnson, who was transferred to Omaha. Mr. Trebing will have headquarters in Springfield with State Agent John J. Rusco and Special Agent Nelson L. Hake.

Mr. Trebing has worked in the underwriting department and more recently served in the Michigan field.

American Surety Special at Dallas

American Surety company appointed Virgil J. Bernhardt special agent at Dallas. He joined the company as payroll auditor in 1950 at St. Louis and transferred to Dallas in 1953 as loss prevention representative and payroll auditor.

Mauney to N. C. Field for Commercial Union

Edwin W. Mauney has been named North Carolina state agent for Commercial Union-Ocean group. He will have headquarters at Raleigh.

Mr. Mauney has been with the group for 15 years. He has been special agent in Mississippi since 1946.

Detwiler to Field for Ohio Farmers

Charles Detwiler has been named a special agent in Ohio for Ohio Farmers. He will have headquarters at Akron with State Agent James J. Work.

Mr. Detwiler was formerly in the home office fire underwriting department.

Alamo Field Club Elects

New officers of the Alamo Field Club of San Antonio are Harold Bracher of Great American, president; John T. Dickehut, of American of Newark, vice-president, and J. S. Cunningham of American General, secretary.

Members of the executive committee are F. A. Crawford of Great American, Wayne Rogers of Commercial Union and Jack Emerson of Home.

An inspection of Del Rio has been scheduled for April 18.

Joins Fireman's Fund

John R. Foster has joined Fireman's Fund as a hail special agent for Illinois with headquarters at Peoria.

He was formerly a seed analyst and inspector for the state of Nebraska and for a Milwaukee seed company.

Ellis to Mich. Field Post

U.S.F.&G. has named Richard B. Ellis a special agent for Michigan with headquarters at Detroit.

He joined the company in 1948 and was formerly associate superintendent of the casualty underwriting department.

Missouri Fire Prevention Assn. inspected Pacific this week.

ACCIDENT & SICKNESS

Reuther Adds Mich. Blue Shield to His List of "Failures"

LANSING—As a proposed legislative inquiry into Blue Cross operations in Michigan hung fire this week, controversy over direction of an investigation already under way broke out afresh as Walter P. Reuther, president of United Auto Workers-CIO, who has repeatedly criticized Michigan Hospital Service since a 23.6% rate increase was asked and finally resulted in a 15% increase, demanded that a governor's commission extend its inquiry to Michigan Medical Service (Blue Shield).

Reuther contended that Blue Shield has "failed miserably in its obligation to enforce either the spirit or letter of the full payment terms" of its service contract. He said a union sampling showed that some surgeons were using "Blue Shield laxity" to "gouge... patients" by adding fees on top of those paid them under the medical service schedule.

Jay C. Ketchum, executive vice-president of Michigan Medical Service and a former deputy insurance commissioner, replied that any "overcharge complaints" such as those cited by Reuther, arise from "conditions which Blue Shield does not control." He said these are instances in which the subscriber has waived his rights to full service, is unaware of his contract rights, or "the services alleged to be overcharges are, in fact, not benefits under the contract." He said that "many cases classified in the survey as 'overcharges' would be the result of including in the physician's total bill charges for services not benefits under the subscriber contract, including pre-natal and post-natal care in maternity cases, visits to doctors' offices before and after surgery, laboratory tests and X-ray studies made outside hospitals or unrelated to the condition being treated."

The survey also, he noted, might well have included practitioners not participating in Blue Shield, including osteopaths and specialists whose charges "are usually in excess of Blue Shield allowances."

Mr. Ketchum said his organization "is prepared and equipped to adjust properly any justifiable complaint arising under its certificates" and has "successfully enforced its physicians' participating agreements in the courts in behalf of its subscribers."

John W. Paynter, president of Michigan Hospital Service, reported the Blue Cross plan provided a record volume of hospital care in Michigan during 1955, totaling \$87,817,783, and involving more than 500,000 patients. The plan had 3,653,604 enrolled members at the end of the year, representing an 8.5% increase. The percentage of subscribers having both hospital and surgical-medical coverage reached a high of 98.61.

Delaney Heads Tex. Assn.

John Delaney, American General Life, Houston was elected president of Texas A&H Underwriters Assn.; Herman Andrew, Business Men's Assurance, San Antonio, was elected 1st vice-president, and Jack G. Claiborne, Employers Casualty, Dallas, 2nd vice-president.

Mutual of Omaha Notes Rise in Children's Accidents

Children will sustain more accidents if a trend reported by Mutual Benefit H.A. continues its course. Statisticians of the company say children are being disabled more each year by accidents and less for health ailments.

These and other trends were noted in the results of a study involving 1,104,142 cases from 1952 through 1954. Figures for 1955 are not yet available.

Accidents caused 22.7% of children's disabilities in 1952, 25.6% the following year and 28.8% in 1954. Correspondingly, health causes dropped from 77.2% to 74.3% to 71.1% during the same period.

An increase in fractures, cuts and bruises helped push up the accident figures. Each of the years covered in the survey reflected a rise in these percentages, with boys leading the way.

Fractures of the arm, in particular, have climbed steadily as a cause of disability among children. They were the cause of 26 of every 1,000 disabilities among boys in 1952, and 32 of every 1,000 in 1954. For girls, too, the trend was the same but on a smaller scale.

The only adult parallel to the children's trend of more disability because of accidents and less for health reasons is among married women.

MSU Students to Vote on Adopting Group Plan

Michigan State university students will decide April 2-4 whether to adopt a comprehensive student group insurance plan. A referendum will be conducted during spring term registration and 60% of the student body must indicate an interest in the plan if it is to be adopted.

If approved, the plan would offer sickness, accident and death insurance to students at a cost of \$10.50 a year. Its effective date would be Oct. 1, 1956. Those insured would be covered anywhere in the world.

The MSU student government body, which proposed the special vote, was influenced by the fact that most family health and accident plans do not cover offspring after they reach age 18. MSU students are provided with up to 40 days of free medical service at the university health center, but must pay surgical fees. Medical fees incurred while off campus must be borne by the student. The plan provides a \$500 blanket accident medical expense benefit; up to \$150 for surgical fees; and life insurance of \$2,000 to be paid to the student's beneficiary in case of death.

Urges Hospital Cover for Home Care of Aged

As home nursing services and other home care programs for the chronically ill are developed, it would be worthwhile to explore the possibility of extending hospital insurance to cover these services, according to Charles I. Schottland, commissioner of social security.

Mr. Schottland, who spoke at a 2-day meeting in New York City of Na-

tional Health Council, said that while two-thirds of the population under age 65 have some form of hospitalization insurance, fewer than one in three of the aged have this coverage. The administration is exploring means of encouraging the extension of voluntary health insurance to the aged, he said.

He explained the government's plan to have the public health service conduct a continuing national survey on disease and illness. It is tentatively planned to send out questionnaires to a representative cross-section of the country. If Congress appropriates sufficient funds the survey may be put on a permanent basis.

Agent's Attitude Toward Prospect Stressed at Chicago A&S Meeting

John J. Plumb, vice-president and director of Paul Revere Life, at the March meeting of Chicago A&S Assn. stressed the importance of an agent's attitude toward the prospect as a factor in selling insurance. More than 70 members and guests attended.

Mr. Plumb described attitude as "the propellant force in a salesman which makes him get the most out of his knowledge, skills and habits" and differentiated between the "illustration type" salesman and the "facts of life salesman." The former type is more a student of insurance than a salesman but the latter not only knows his subject well, but sells it well.

He listed the following facts of life as important aids in selling: Financial problems are inescapable; it takes money to live; the average man cannot use the save and create method to build up a money reserve; death is inevitable; there is a line of insurability we all will cross at some time; providing for a future need requires sacrifice today; and, people have frailties, chief of which are procrastination and the need of counsel in making decisions.

If the agent keeps these facts in his own mind and presents them properly to the prospect he will indeed do a much better job of selling, Mr. Plumb said.

In order for the agent to become a better facts of life salesman, Mr. Plumb offered these five suggestions:

Have a strong conviction concerning the service you render the prospect. Try to see your prospect, not as he is now, but in the future when he will be sick or dead or unable to provide for his family's needs.

Personally feel the prospect's problems—make them your own.

Get your list of prospects so big that you can be indifferent to the outcome of any one sale. In this way you will be more apt to tell the prospect what he needs and not what he wants to hear.

Develop belief in yourself, in your company and in the worthwhileness of the contract you are offering.

Two A&S Bills Go to Governor in N. Y.

Two bills dealing with A&S have been passed by the New York legislature and sent to the governor. One provides that stock A&S companies licensed in the state are subject to the same restrictions on the payment of dividends as apply to stock casualty or surety companies and prohibits issuance of A&S or health insurance as an inducement to the purchase of securities or commodities.

The other would provide that in determining contingent surplus funds of hospital service corporations, the reinsurance of the risk can be deducted and substituted for part of the fund, on the basis of the amount of premium paid, if approved by the insurance superintendent.

Holmquist to A&S Post at Continental Casualty Home Office

Continental Casualty has appointed G. Eldon Holmquist as executive assistant to the vice-president in the accident and health department.

Mr. Holmquist has been with Sterling of Chicago for 12 years, first as an executive assistant, later as vice-president and director. Since 1953, he had been vice-president and operational manager.

Mr. Holmquist's duties will be in the production and operational phases of the business.

Ga. Passes Strict A&S Regulations

The Georgia law regulating A&S insurance, effective July 1, includes the 10-day free look condition as well as rules regulating the cancellation of policies.

All policies delivered to Georgia residents must be in envelopes imprinted in red, bold-face type the words "important insurance policy—please read." The company is also obligated upon receiving an application to give the applicant a written outline of the application and an explanation of the coverage, major exclusions, renewal provisions, and a reference to the policy for further provisions.

If a company wishes to cancel a policy for reasons other than non-payment of premium, attainment of the age at which the policy becomes non-operative, or change to an occupation which is considered uninsurable, it must refund 75% of the difference between the total premiums paid since the inception of the policy and all claims paid under the policy.

If a policy is cancellable, it must so state in bold face type in two places on the face of the policy. A 30-day written notice of cancellation is required. All non-cancellable and guaranteed renewable policies must remain so to age 60 and advertisements of such policies must state the maximum age at which they are renewable.

The law does not apply to non-profit hospital or medical service organizations or to commercial group insurance written for employees under a payroll deduction plan, auto medical payments, etc.

Smith Leaves American Casualty for New Post

Darrell O. Smith, for the past 12 years vice-president in charge of A&S of American Casualty, has resigned to become agency vice-president of Colonial Life & Accident of Columbia, S. C.

He entered insurance with Farm Bureau Mutual Automobile in 1927 as manager of sales promotion and advertising. He went with American Casualty in 1936 as sales promotion manager and later was director of agencies.

N. C. Holds Hearing on NAIC A&S Code

No opposition arose at the public hearing on the National Assn. of Insurance Commissioners proposed code of regulating the advertising of A&S policies in North Carolina, but several amendments were suggested which Commissioner Gold said he would take under consideration.

In a letter to Mr. Gold, presented at the hearing, F. Joseph O'Regan, counsel for H&A Underwriters Conference suggested that a preamble to the regulations be amplified as it has been in several states, and the words "agent and broker" be deleted from the definition of insurers. He stated it should be made clear that the regulations apply to agents and brokers

when they have responsibility for advertising, however.

Other amendments were suggested by Robert W. Pace, life actuary of the insurance department, and R. J. Jones, actuary of Pilot Life, who told the commissioner that his company and

the conference approve the proposed code although they feel "it is extremely rigid in some parts."

Los Angeles women heard a talk by Richard Buckley who is with the Los Angeles public defender's office.

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Rates—\$20 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

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INSURANCE OPPORTUNITY

We are a 114 year old Marine & Fire Company group. As part of our continuing nation wide expansion program we now need the services of a man between 28 and 38 who has a predominantly fire insurance background for field work out of our Milwaukee, Wisconsin office. A successful record of field production in and around Milwaukee and Wisconsin would be helpful although this is not absolutely essential. We are looking for a better than average man and intend to pay a better than average salary. Write giving full experience, details, and information concerning experience, family and military standing to Box L-7, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

BRANCH CLAIMS MANAGER

Branch claims manager needed by an aggressive Ohio casualty company. Prefer a man under 40 with administrative ability. Must be able to hire and train men. Should be experienced in handling and supervising all types of liability claims. Legal background desirable but not necessary. Salary open. Our employees know of this ad. All replies will be treated confidentially. Please give age, education and experience. Write to Box L-60 c/o The National Underwriter, 175 West Jackson Blvd., Chicago 4, Illinois.

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Multiple Line Stock company offers unusual opportunity to young man (28-38) with background in insurance accounting and statistics. Must be familiar with all phases of home office insurance accounting, annual statement, etc. Knowledge of IBM system and procedures desirable. Salary commensurate with ability and experience. Give detailed history of previous experience, age and other pertinent facts. Replies confidential. Our employees know of this ad. Address Box L-42, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Man—Underwriter and office manager for general agency in Kansas City. Must be qualified to service accounts and have thorough knowledge of casualty lines. Opportunity for part owner for right party. State age, etc. Confidential information. Write Box L-54, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

COLORADO & WYOMING SPECIAL AGENT

Leading Multiple Line Stock Company desires multiple line fieldman now located in Rocky Mountain Field. Replies confidential. Reply Box L-51, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

CLAIMS SUPERVISOR—PERSONAL INJURY ASSISTANT CLAIMS SUPERVISOR PERSONAL INJURY ADJUSTERS CLAIMS EXAMINER (Home Office)

We have immediate openings in our Chicago and Springfield, Illinois offices for men 25-40 who are anxious to become associated with a progressive stock casualty company.

We offer excellent opportunity for advancement with liberal salary, group insurance plan, and other employee benefits.

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Our fieldmen all hold C.P.C.U. designation and have had 15 to 20 years of insurance experience. Address Box L-58, c/o

The National Underwriter Co.

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Wisconsin Fieldman Wanted

Expanding Wisconsin auto insurance company has outstanding opportunity for young fieldman in northeastern Wisconsin territory. Income based on production, excellent opportunities for advancement, auto furnished, insurance and retirement benefits. Reply in writing to Mutual Auto Insurance Company of Wisconsin, 809 N. 8th St., Sheboygan, Wisconsin.

STATE AGENCY WANTED IN MICHIGAN

Several years experience in state agency and field work for Life and Multiple Line Companies. We are equipped to get the best business. Have personal contact with over 200 agents throughout the state. Reply to Box L-57, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

SPECIAL AGENT—WISCONSIN

We have an opening for a capable, aggressive fieldman with fire and inland marine experience. State age, qualifications, references and salary requirements. Replies confidential. Box L-59, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED

Assistant Manager for General Insurance Agency in Ohio City of 100,000. Man between 30 and 40, with good Fire and casualty background and a real desire to produce business. Salary and Bonus. Address Box L-41, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Underwriter qualified to manage insurance department in well established general insurance agency in Eastern North Carolina. Hunting and fishing area, and near seashore. State age, experience, marital status and salary. Write Box L-55, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

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List Provisions of N. Y. Compulsory Auto Law

(CONTINUED FROM PAGE 27)

1941, is hereby amended to read as follows:

The exemptions provided in subdivision two of this section shall not apply (1) to a person whose license to drive in this state has been suspended under section 71 of this chapter until such suspension is terminated, (2) to a person whose license to drive in this state has been suspended or revoked under article 6-A or 6-B of this chapter until such suspension has either been terminated or three years have elapsed since such suspension, (3) to a person whose license to drive in this state has been revoked until one year has elapsed since such revocation or (4) to a person who has been refused a license to drive in this state until after he has been granted one license to drive in this state.

4. Section 11-a of such law, such section having been added by chapter 296 of the laws of 1951 and last amended by chapter 244 of the laws of 1952, section 20a of such law, such section having been added by chapter 493 of the laws of 1952 and section 41a of such law, such section having been added by chapter 244 of the laws of 1952, are hereby repealed.

5. Subsection one of section 333 of the insurance law, as last amended by chapter 107 of the laws of 1954, is hereby amended to read as follows:

1. As used in this section, unless the context or subject matter otherwise requires:

"Fund" means the motor vehicle liability security fund created by this section.

"Fund year" means the calendar year.

"Insurer" means any insurer other than an insolvent insurer, authorized to transact the kinds of business specified in paragraphs 13, 14 and 16 or paragraph 19 of section 46 of this chapter in connection with the ownership, operation or maintenance of motor vehicles.

"Policy" means a policy issued by an insurer authorized to do business in this state, including a policy or surety bond filed pursuant to article 6-A or 6-B of the vehicle and traffic law, insuring against liability arising out of the ownership, operation or maintenance of motor vehicles, excepting surety bonds or insurance policies issued to meet the requirements of section 17 of the vehicle and traffic law.

"Net direct written premiums"

means direct gross premiums written on policies, insuring against legal liability arising out of the ownership, operation or maintenance of motor vehicles which are principally garaged in this state, less return premiums thereon and dividends paid to policyholders on such direct business.

"Motor vehicle accident" means either an accident occurring within or without this state arising out of the ownership, operation or maintenance of a motor vehicle which is not principally garaged in this state.

"Allowed claim" means a claim based upon a policy on account of a motor vehicle accident which has been allowed by the court in a proceeding under article 16 of this chapter.

"Injured party claim" means a claim of a person, other than a policyholder or assured, who suffered an injury to his person or property arising out of a motor vehicle accident within the coverage of the policy.

"Policyholder claim" means a claim of a policyholder or assured within the coverage of the policy, arising out of a motor vehicle accident wherein such person suffered damage under the coverage of the policy or where such person has paid an injured party claim, subject to allowance of such policyholder claim in a proceeding under article 16 of the insurance law.

6. The provisions of this article shall not be construed or interpreted in such manner as to nullify or render ineffective the provisions of article 6-B of the vehicle and traffic law, as such article is renumbered by this act.

7. Unconstitutionality of any part or parts of this article shall not affect the validity of the remaining parts of this article. The legislature hereby declares that it would have passed the remaining parts of this article if it had known that such part or parts thereof would be declared unconstitutional.

8. This act shall take effect Feb. 1, 1957, except that the provisions thereof with respect to registration of motor vehicles and promulgation of regulations by the commissioner of motor vehicles shall become effective Oct. 1, 1956, and shall apply to registrations of motor vehicles for registration years commencing on or after Jan. 1, 1957.

Bill Would Modernize D. C. Code

A bill has been introduced in Congress that would amend and bring up to date life and fire and casualty laws in District of Columbia.

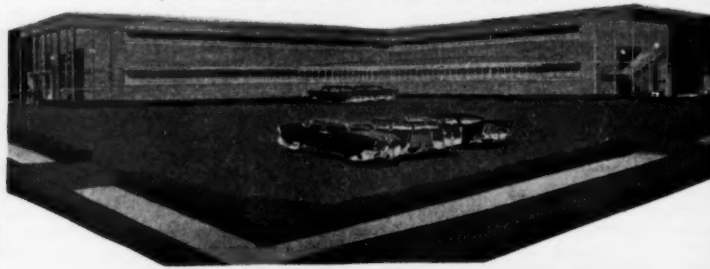
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IBM Names Bloeser in Charge of Sales to Insurance Trade

Electric typewriter division of International Business Machines has promoted W. A. Bloeser to the newly created post of special representative to the insurance business with headquarters in New York City. He was former manager of electric typewriter supply sales.

Mr. Bloeser will be responsible for coordinating all electric typewriter sales services to the insurance business. He joined the company as a salesman in 1952 and was later Syracuse sales manager of electric typewriters.

W. A. Bloeser

Springfield F. & M. has named Gerard Lizotte resident adjuster in Montclair, N. J., and Joseph L. Cronan Jr., claims adjuster in Mineola, N. Y.

Mr. Lizotte was adjuster in Fairfield county, Conn., before his present assignment.

Mr. Cronan joined the company at the home office last year as a claims trainee.

Insurance Women of Sioux City (Ia.) elected the following officers: Mrs. Mabel Ellis, president; Mrs. Ada Lathrop, 1st vice-president; Mrs. Marjorie Carroll, 2nd vice-president; Mrs. Bess Frederickson, treasurer, and Miss Maurine Larson and Mrs. Iva Hubbard, secretaries.

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Walters Heads Tri State Mutual Agents

J. C. Walters of Reading, Pa., was elected president of Tri State Mutual Agents Assn. at the annual meeting in Philadelphia. Other officers are Eugene M. Long of Monongahela, vice-president for Pennsylvania, Charles M. Scott of Ellicott City, vice-president for Maryland, and Brice E. McCabe of Selbyville, vice-president for Delaware.

New Bulletin Explores Causes of Theatre Fires

National Fire Protection Assn. has published a special illustrated study of causes of fires in motion picture theatres. Insufficient, improperly lighted exits were established as the main factors in the large loss of life fires occurring in theatres throughout the world in the past half century.

The bulletin cites specific case summaries of fires in both indoor motion picture theatres and drive-in theatres from 1949 to 1955. There is a tabulation of the factors which contributed to the spread of fire in the 100 theatre fires studied as well as their point of origin and sprinkler performance data. Copies may be obtained from the association's publication department, 60 Batterymarch place, Boston.

Pilot Names Three

Dale E. Sharp and Herbert E. Wittick have been elected directors of Pilot of Toronto, the Standard Accident Canadian affiliate, and Norman G. Duffett, director and vice-president and general manager, was made executive vice-president. In addition to his present duties as secretary, Mr. Wittick was made general manager.

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Auto Compulsory Passes in New York

(CONTINUED FROM PAGE 1)

tomobile insurance as the automobile developed and sold the coverage to prudent citizens now has on its hands a universal coverage required by law of all citizens including men irresponsible in nature and act. Automobile insurance no longer can be quite the same line it was, which the insurance people can offer or withhold in accord with sound underwriting principles and good judgment. Under FR there was not too much range left for the exercise of anything except clerical drudgery, now there will be less.

Passage of compulsory in New York undoubtedly will exert its influence on other states, in many of which the demand for compulsory has grown in recent years, as it has done in New York. However, the likelihood of compulsory is greatest in the most heavily populated states, those with large metropolitan areas, though even here there is by no means any certainty as to when compulsory will come. In predominantly agricultural states compulsory is not likely, at least for a long time.

Both companies and producers expect some increase in expense under compulsory. One thing the public never was able to understand of course was that in order to reach the 10 or 15% of irresponsibles a paper work procedure had to be imposed on 100% of the insured motorists. The requirements of the act impose a considerable amount of paper work in connection with the changing of insurers, termination for any reason, particularly where renewal is more frequent than annual, etc. They also appear to leave a gap of at least 30 days in which the motorist can drive without insurance—from the end of the 10 days allowed for cancellation to the end of the 30 days allowed for notice of termination to the motor vehicle bureau.

There are said to be some conflicts with the safety responsibility act, which remains on the books.

The inclusion of property damage liability makes the New York version of compulsory less attractive to the business than the Massachusetts version. In Massachusetts, PDL has been the major "fringe" coverage which has helped companies and producers piece out their income. The fringe covers have saved the companies during some of the bad years under compulsory in that state, and they have helped the producer, who, in some years and on some of his business got exactly zero commission. The New York law eliminates another large state for country-wide fleet rating.

Compulsory will tend to apply additional and some new pressures on costs including commissions. In appearance the bill does not put the state in the position of "making" the rates as the Massachusetts law does. The purpose section of the bill was obviously designed to make the measure more palatable to the insurance business in this respect. It states: "Nothing in this article shall be construed to effect any change in the application of article eight of the insurance law to automobile liability insurance ratemaking or to effect the development of various methods of doing or operating an automobile liability insurance business."

Even if this is as advertised, there are bound to be indirect but significant effects on underwriting and experience. For example, business does not

tend to be underwritten at the producer level around the metropolitan area and will get even less underwriting than it has had, and the tendency will be for all producers in the state to underwrite somewhat more loosely, since the law requires the coverage.

It is suggested that some insurers whose auto volume is not big and whose experience has not been good may pull out of the auto field in the state.

One casualty may be the uninsured motorist cover, though it is not clear just what will happen to it. It was brought out only after bitter disagreement in company ranks, and many executives dislike it heartily. The insurance department may try to get companies to go along with it, in view of the failure of the legislature to pass an unsatisfied claim and judgment fund bill.

What will be the influence of compulsory on coverage, in view of its presence in a large premium state like New York and its possible spread to other states? Will it tend to slow down extensions and broadenings of the auto liability policy? Perhaps the rising tide of competition will continue to be the major influence in this respect. Also, what bearing will New York compulsory have on the market study being conducted under the tutelage of National Bureau of Casualty Underwriters and National Automobile Underwriters Assn.?

One thing is certain, there are changes ahead and a lot of work to put compulsory on a reasonably liveable basis. In a sense, passage of the legislation represents a triumph of the amateurs over the experts—but then there are always more amateurs.

Speaks Out for Values in Rate Bureau Function

(CONTINUED FROM PAGE 5)

hearing to which all segments of the business were invited.

Subsequently, through Inter-Regional Insurance Conference, divergent viewpoints were reconciled and a recommendation was made to rating organizations of a standard form and rate treatment for the coverage. This has been filed and if approved by the insurance department it appears there will be one standard form and rate treatment and possibly two or three independent types of block coverage.

One phase of the business which is little known but potentially valuable to buyers, he added, is the availability of the rating bureau at all times to check plans and specifications for new buildings with architects, engineers and construction people and to explain the advantages and disadvantages of various types of construction from the angles. It is to the bureau's advantage and to that of the insurance buying public to promote and maintain high standards of fire protection and fire safety, he declared.

Application of NAIC Code to Be Discussed

Questions on the practical applications of the new A&S advertising code of National Assn. of Insurance Commissioners will be answered by Arthur F. Lamanda, deputy insurance superintendent of New York, in a talk before the A&H Club of New York at Shelburne hotel in New York City April 3.

Peoria Insurance Center Now Leasing Office Space

Leases are being negotiated for the Insurance Center building now under construction at Peoria. It is expected there will be exclusively an insurance tenancy.

The \$350,000 building is being constructed by E. C. Risser, president of the Risser & Company agency. There will be approximately 15 insurance offices and spaces of from 1,000 to 6,000 square feet are available.

The L-shaped structure will front on both Knoxville and Forest Hill avenues, where off-street parking will be provided. There will be a cafeteria and assembly room. Modern throughout, the 3-story building will be air conditioned and feature windows especially planned for insurance purposes. All will reach only to within four feet of the floors, allowing the space below to be utilized for filing cabinets. Space in the basement will be provided for dead storage.

Walls will be a pink-hued brick, and entrances a combination of imperial red granite, aluminum and glass. There will be an outside louvered canopy over the windows to eliminate direct sun rays. Completion of the building is scheduled for next September.

Meridian Mutual Has Agent Roundup at Indianapolis

More than 300 agents from all parts of Indiana and many wives attended Meridian Mutual's annual agency meeting at Indianapolis last week. The two day session interspersed educational discussions, sales and inspirational Talks and entertainment. President C.M. Russell gave his report at the opening session and acted as toastmaster at the dinner, where the company's "Big Ten" agencies were honored.

Accident prevention was featured at the Thursday luncheon, at which Commissioner Davey was a guest. Frank Jessup, superintendent Indiana state police, and Capt. Paul Beverforden of the traffic safety education division were the featured speakers. Meridian Mutual is continuing its series of billboard advertisements on the subject.

CORRECTION

The supreme court granted certiorari in the case of Massachusetts Bonding and Kathleen F. Crowley vs. the United States, contrary to the statement in the March 15 issue. The plaintiffs, suing under the federal tort claims act, ask an answer to whether the Massachusetts death statute, which puts a \$20,000 maximum and \$2,000 minimum limit on punitive damages for wrongful death, applies in a case in which a U.S. employe is killed in Massachusetts.

Pictured at the head table during the luncheon of the Insurance Group of the Union League Club of Chicago last week at which the speaker was Superintendent C. Lawrence Leggett of Missouri, president of National Assn. of Insurance Commissioners. From the left:

W. Russell Arrington, counsel of Combined and a member of the Illinois senate; Mr. Leggett; Newell R. Johnson, general manager of American Mutual Alliance; Roy L. Davis, mid-west manager of Assn. of Casualty & Surety Companies and chairman of the Insurance Group; Ralph Jones of Continental Casualty, and Insurers. Picture by Guy Ferguson of Ferguson Personnel.

Handbooks for A&S Agents Cover Wide Topic Range

Three handbooks for A&S agents have been published by H&A Underwriters Conference. All were prepared over the last year under the direction of the conference education committee and constitute major revisions of earlier handbooks widely used by home offices and field forces in education programs.

Designed as a study for agents' licensing exams, "Primer of A&H Insurance" deals with standard policy provisions, agency laws, licenses and claims. The text is in question and answer form.

"Selling A&H Insurance" contains material on preparation for selling, prospecting, approach, qualifications, close, tips on meeting objections, and a brief history of the business. A check list of questions and answers is supplied with each order.

Presented in "Underwriting A&H Insurance" are such subjects as the application, misrepresentation, physical and moral hazards, overinsurance, deductibles and coinsurance. The viewpoint of the agent is given special emphasis.

A price list may be obtained from the conference at 208 South LaSalle street, Chicago.

O'Connor at Northern Ky. Meeting

J. C. O'Connor, executive editor *Fire, Casualty & Surety Bulletins*, discussed the automobile insurance legislative picture at the meeting of Northern Kentucky Insurance Agents Assn. last week. There was much interest in the subject because of the recent defeat in committee of a compulsory insurance proposal in the Kentucky legislature, and Mr. O'Connor answered many questions about the national picture.

The association, which is now six years old, has grown to 28 member agencies in three counties adjacent to Cincinnati. Orville Noel, Covington, one of the organizers, is president and Bernard Kroger, Lakeside Park, introduced the speaker.

N. J. Fire Rating Schedule Course

A fire rating schedule course for members of New Jersey Fieldmen's Assn. will start April 2 and will run for six consecutive weeks at Washington school for secretaries, National Newark building, Newark. Instructors will be Albert Kays and Arthur DiMaio of New Jersey Fire Rating Organization.

Vursell Joins Leslie H. Cook

Charles E. Vursell recently joined Leslie H. Cook of Chicago. He has had 25 years of underwriting experience. He was formerly with Continental Casualty and Zurich and the Illinois department.



LOYALTY GROUP

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

DECEMBER 31, 1955

ASSETS		LIABILITIES	
Cash	\$ 5,406,999.79	Reserve for Losses	\$ 18,710,827.16
Mortgage Loans on Real Estate	946,030.04	Reserve for Loss Expenses	1,621,400.00
*Bonds and Stocks	162,401,031.61	Reserve for Unearned Premiums	52,622,853.30
Interest due and accrued	236,182.94	Reserve for Taxes and Expenses	3,290,258.00
Agents and Departmental Balances	3,803,131.44	Funds held under Reinsurance Treaties	5,845,871.38
Real Estate	3,086,000.00	All other Liabilities	1,261,182.18
Equity in Marine and Foreign Insurance Pools	9,721,363.59	Capital	15,000,000.00
All other Assets	1,365,827.61	Net Surplus	88,614,175.00
Total admitted Assets	\$186,966,567.02	Total	\$186,966,567.02

SURPLUS TO POLICYHOLDERS \$103,614,175.00

Securities carried at \$3,808,805.91 in the above statement are deposited as required by law.

GIRARD INSURANCE COMPANY OF PHILADELPHIA, PA.

DECEMBER 31, 1955

ASSETS		LIABILITIES	
Cash	\$ 534,201.96	Reserve for Losses	\$ 1,954,862.54
Mortgage Loans on Real Estate	1,283.32	Reserve for Loss Expenses	169,400.00
*Bonds and Stocks	14,240,435.20	Reserve for Unearned Premiums	5,864,044.20
Interest due and accrued	46,379.76	Reserve for Taxes and Expenses	382,318.00
Agents and Departmental Balances	178,165.49	All other Liabilities	17,574.18
Real Estate	150,000.00	Capital	1,000,000.00
All other Assets	262,765.55	Net Surplus	6,025,032.36
Total admitted assets	\$15,413,231.28	Total	\$15,413,231.28

SURPLUS TO POLICYHOLDERS \$7,025,032.36

Securities carried at \$795,543.41 in the above statement are deposited as required by law.

NATIONAL-BEN FRANKLIN INSURANCE COMPANY OF PITTSBURGH, PA.

DECEMBER 31, 1955

ASSETS		LIABILITIES	
Cash	\$ 851,570.55	Reserve for Losses	\$ 1,954,862.54
*Bonds and Stocks	13,320,277.37	Reserve for Loss Expenses	169,400.00
Interest due and accrued	37,914.18	Reserve for Unearned Premiums	5,497,910.04
Agents and Departmental Balances	1,749,124.28	Reserve for Taxes and Expenses	387,418.00
Real Estate	66,000.00	All other Liabilities	17,574.18
All other Assets	132,584.55	Capital	2,000,000.00
Total admitted Assets	\$16,157,470.93	Net Surplus	6,130,306.17
		Total	\$16,157,470.93

SURPLUS TO POLICYHOLDERS \$8,130,306.17

Securities carried at \$1,936,902.96 in the above statement are deposited as required by law.

MILWAUKEE INSURANCE COMPANY OF MILWAUKEE, WIS.

DECEMBER 31, 1955

ASSETS		LIABILITIES	
Cash	\$ 1,089,155.22	Reserve for Losses	\$ 5,306,055.46
Mortgage Loans on Real Estate	332,501.95	Reserve for Loss Expenses	459,800.00
*Bonds and Stocks	38,550,037.75	Reserve for Unearned Premiums	14,922,898.69
Interest due and accrued	99,954.84	Reserve for Taxes and Expenses	1,252,806.00
Agents and Departmental Balances	2,885,992.37	All other Liabilities	59,161.50
All other Assets	410,264.17	Capital	3,000,000.00
Total admitted Assets	\$43,367,906.30	Net Surplus	18,367,184.65
		Total	\$43,367,906.30

SURPLUS TO POLICYHOLDERS \$21,367,184.65

Securities carried at \$2,955,430.82 in the above statement are deposited as required by law.

ROYAL GENERAL INSURANCE COMPANY OF CANADA

DECEMBER 31, 1955

ASSETS		LIABILITIES	
Cash	\$ 39,031.74	Reserve for Taxes and Expenses	\$ 3,980.86
Bonds and Stocks	404,536.14	Capital	100,000.00
Interest Due and Accrued	2,945.21	Net Surplus	353,917.08
Agents and Departmental Balances	11,384.85		
Total admitted Assets	\$457,897.94	Total	\$457,897.94

SURPLUS TO POLICYHOLDERS \$453,917.08

Securities carried at \$55,720.22 in the above statement are deposited as required by law.

THE METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK

DECEMBER 31, 1955

ASSETS		LIABILITIES	
Cash	\$ 2,050,054.59	Reserve for Losses	\$19,529,061.00
Mortgage Loans on Real Estate	13,788.26	Reserve for Unearned Premiums	13,846,779.68
*Bonds and Stocks	48,966,786.82	Reserve for Loss Expenses	2,247,095.00
Interest due and accrued	167,466.15	Reserve for Taxes and Expenses	1,647,113.89
Agents and Departmental Balances	3,509,949.53	Funds held under Reinsurance Treaties	197,366.55
Equity in Marine and Foreign Insurance Pools	150,789.49	All other Liabilities	167,463.00
All other Assets	231,563.29	Capital	3,000,000.00
Total admitted Assets	\$55,090,398.13	Net Surplus	14,455,519.01
		Total	\$55,090,398.13

SURPLUS TO POLICYHOLDERS \$17,455,519.01

Securities carried at \$4,426,379.84 in the above statement are deposited as required by law.

COMMERCIAL INSURANCE COMPANY OF NEWARK, N. J.

DECEMBER 31, 1955

ASSETS		LIABILITIES	
Cash	\$ 1,902,307.91	Reserve for Losses	\$24,001,921.00
Mortgage Loans on Real Estate	432,972.54	Reserve for Loss Expenses	2,664,267.00
*Bonds and Stocks	58,149,018.36	Reserve for Unearned Premiums	16,372,985.52
Interest due and accrued	175,081.72	Reserve for Taxes and Expenses	1,656,825.00
Agents and Departmental Balances	3,718,871.79	Funds held under reinsurance Treaties	663,218.89
Equity in Marine and Foreign Insurance Pools	156,973.17	All other Liabilities	119,854.37
All other Assets	276,839.35	Capital	3,000,000.00
Total admitted Assets	\$64,812,064.84	Net Surplus	16,332,993.06
		Total	\$64,812,064.84

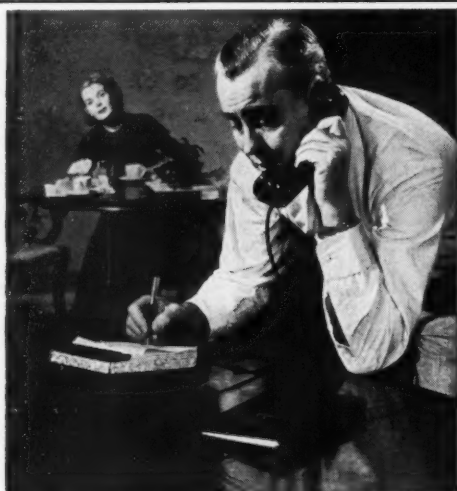
SURPLUS TO POLICYHOLDERS \$19,332,993.06

Securities carried at \$1,691,171.13 in the above statement are deposited as required by law.

*Valuations on basis prescribed by National Association of Insurance Commissioners

Western Department
120 So. LaSalle St., Chicago 3, IllinoisSouthwestern Department
912 Commerce St., Dallas 22, TexasHOME OFFICE
10 PARK PLACE, NEWARK 1, NEW JERSEYForeign Department
102 Maiden Lane, New York 5, New York
206 Sansome St., San Francisco 4, Calif.Pacific Department
220 Bush St., San Francisco 6, Calif.Canadian Departments
800 Bay St., Toronto 2, Ontario
535 Homer St., Vancouver 3, B. C.

REPORT ON STATE FARM / Claim Service



EVERY STATE FARM AGENT stands ready day or night to aid policyholders or other claimants. Each agent is pledged to treat every member as a personal client. State Farm members like this because they know that in times of emergency, no matter where, a friend is as close as a telephone.



STATE FARM'S FILES are full of cases where the agent has rendered service beyond the call of duty. Member after member has written to State Farm in high praise of agents who have done everything humanly possible to allay fear and offer aid and comfort at the time of an accident.



TO EXPEDITE HANDLING of claims, every State Farm agent performs these vital jobs: he helps in making out the claim report; he inspects damages; he aids in getting estimates and arranging for repairs. Car owners like this service because it assures them of competent help, relieves them of troublesome details.



ALL POLICYHOLDERS' SETTLEMENT CHECKS are delivered by a State Farm agent. This gives the agent an opportunity to get to know the member and his family in his home. It helps him to be accepted as a personal friend and counselor. And this is mighty important for an agent who sells life insurance and fire insurance, too.

THE "PERSONAL TOUCH"

HOW STATE FARM KEEPS ITS CLAIM SERVICE READILY AVAILABLE, FAST, FAIR, AND FRIENDLY.

As the pictures show, State Farm's 7,500 agents play a big role in giving car owners fast, efficient claim service. Equally important, they help keep this service on a friendly personal basis.

Backing up each agent are experts from State Farm's 1,000-man claims staff—the largest full-time salaried staff of adjusters in the auto insurance business. These experts handle all in-

vestigations, approve all settlements. They work only for State Farm. Their constant aim: pay a dollar when a dollar is due.

This unique agent-adjuster set-up works extremely well. Each State Farm member who receives claim service gets an "after the fact" postcard questionnaire in the mail. Month after month, 98 percent of respondents report service is *highly satisfactory*.

And we think this helps explain why more motorists insure their cars with State Farm Mutual than with any other insurance company in the world.

This is another in a series of advertisements to acquaint you with State Farm Mutual Automobile Insurance Company, Home Office: Bloomington, Illinois. If you want to know more about State Farm's claim service or the Company, simply write: "Director of Public Relations."

